S 3655-2

SEVENTY-FOURTH

ANNUAL REPORT

OF THE

BANK COMMISSIONER

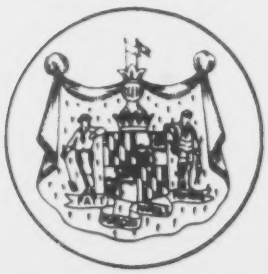
OF THE

STATE OF MARYLAND

TO HIS EXCELLENCY

HARRY R. HUGHES

GOVERNOR



JUNE 30, 1984

BANK COMMISSIONERS

and

DEPUTY BANK COMMISSIONERS

1910-1984

BANK COMMISSIONERS	FROM	TO
J. Dukes Downes	1910	1919
George W. Page	1919	1933
John J. Ghingher	1933	1935
Warren F. Sterling	1935	1939
John W. Downing	1939	1947
J. Millard Tawes	1947	1950
Joseph P. Healy	1950	1951
William H. Kirkwood, Jr.	1951	1959
William F. Hilgenberg	*1959	1959
W. R. Milford	1960	1963
Herbert R. O'Conor, Jr.	1963	1967
William A. Graham	1967	1971
William L. Wilson	1971	1978
W. H. Holden Gibbs	1978	1980
Joseph R. Crouse	1980	1983
Margie H. Muller	1983	—

DEPUTY BANK COMMISSIONERS		
John C. Motter	1910	1912
George W. Page	1912	1919
John J. Ghingher	1919	1923
John D. Hospelhorn	1923	1967
H. Sadtler Nolen	1967	1972
Albert E. Clark	1972	1977
Charles A. Knott, Jr.	1977	1979
Charles R. Georgius	1979	—

*Deceased December 22, 1959

OFFICIAL ROSTER

BANK COMMISSIONER ..... Margie H. Muller
DEPUTY BANK COMMISSIONER ..... Charles R. Georgius
CHIEF EXAMINER ..... Charles C. Ehrig

BANKING BOARD

	Term Expires
H. Furlong Baldwin, *Representative of Baltimore Clearing House*	June 30, 1985
H. Lee Boatwright, III, *Representative of Associated Mutual Savings Banks of Md.* .	June 30, 1987
Reese F. Cropper, Jr., *Representative of Maryland Bankers Association*	June 30, 1989
Herbert H. Goldman, *Certified Public Accountant*	June 30, 1990
Saretha Gaskins Greene, *Economist*	June 30, 1988
Michael H. Weinman, *Consumer Representative*	June 30, 1986
Kathryne C. Holdt, *Consumer Representative*	June 30, 1988
Louis L. Goldstein, *State Comptroller*	

BANK EXAMINER V

Henry L. Bryson
Edward S. Kelly
Roland J. Trabing
Henry T. Wilson

BANK EXAMINER IV

Edward Hubbard
E. Theodore Johnson, Jr.
Paul E. Keifer
Donald C. Muchow
Philip H. Pemberton, Jr.
Michael G. Reeder
Wilford R. Smith
Charles B. Snyder
Richard E. Spies

BANK EXAMINER III

Ronald E. Kress
Perry A. McAtee
Michael D. Walls
Thomas A. Wright

BANK EXAMINER II

Bernard F. Armstrong, Sr.
Linda J. Chmielewski
Dionisio B. Chua

BANK EXAMINER I

David B. House
Robert J. Rucks

CLERICAL STAFF

Sylvia R. Goodwich ..... *Office Secretary III*
Lorraine A. Berkowitz ..... *Office Secretary II*
Peggy J. Parr ..... *Office Secretary I*
Catherine A. Sunnock ..... *Office Clerk II*
Renee D. Watson ..... *Office Clerk II*
Natalie R. Young ..... *Steno Clerk I*

SEVENTY-FOURTH ANNUAL REPORT
OF THE BANK COMMISSIONER
OF THE
STATE OF MARYLAND

TO HIS EXCELLENCY,
HARRY HUGHES
GOVERNOR OF MARYLAND

Dear Governor Hughes:

As required by Section 2-107 of the Financial Institutions Article of the Annotated Code of Maryland, I submit the Seventy-Fourth Annual Report of the Bank Commissioner of Maryland. This report covers the operations of the agency for the Fiscal Year ending June 30, 1984 and balance sheet and income statements for depository institutions covering Calendar Year 1983.

I am pleased to report that the total resources of Maryland's state-chartered banks and credit unions have resumed their growth after a one-year decrease resulting from a large bank's conversion to a national charter during Fiscal Year 1983. Total assets advanced from $11.1 billion in FY 83 to $12.5 billion in FY 84 or 12.6%. It is this growth that enables Maryland's commercial banks, savings banks and credit unions to meet business and consumer borrowing needs and deliver a broader range of financial services. It is important to our State's economy that these institutions continue to demonstrate their confidence in state supervision and regulation as they respond to the needs of the Maryland marketplace.

A number of significant legislative actions affected Maryland financial institutions in the fiscal year that ended June 30, 1984. The period saw increasing and competitive interest rates being paid on deposits as the result of federal deregulation a year earlier. At the same time, consumer credit deregulation enacted by the Maryland General Assembly in 1982 increased the supply of available credit carrying a wide range of interest rates but with very little change in the newly legal imposition of associated fees.

Relaxation of interest rate regulation on both sides of the balance sheet brought about a proliferation of deposit and loan products, giving consumers a sometimes bewildering array of offerings and challenging them to "shop" for financial services for the first time. As the year ended, depository institutions were being asked by the public to disclose rates, fees and conditions more fully to enable depositors to make better informed choices. Notable in this context was the passage by the 1984 General Assembly of a bill requiring depository institutions to publish their funds availability policies for deposited checks. To date, the printed information being distributed by all banks and credit unions indicates that most are making funds available within reasonable periods.

As deregulation of savings interest rates has increased the cost of funds for financial institutions, service charges and fees have begun to play a larger role in the income "mix," and consumers now require more information about what they pay for services rendered. Again, most institutions are supplying published schedules to allow customers to select from a variety of deposit account offerings. Included among them, we believe, will be affordable banking for those whose income and service needs are modest.

This agency also is responsible for licensing the more than 500 mortgage bankers/mortgage brokers listed elsewhere in this report. The Bank Commissioner welcomed the 1984 General Assembly's passage of legislation containing stronger investigatory and enforcement powers

to assure that these entities serve mortgagees fairly and honestly. The agency is now able to identify and act against those who abuse the provisions contained in the 1982 credit granting bill as well as earlier legislation.

Nationally, technology and the breakdown of geographical barriers in the marketplace have brought about a quest for new banking powers and interstate banking. While Congress has failed to keep pace with changes in the delivery and variety of financial services, the states have begun to use their freedom to legislate reform within their borders to weigh a number of options. Branching across state lines is not a factor but reciprocal regional or national—or unlimited—acquisition by bank holding companies of institutions in other states has attracted considerable legislative attention. New powers and/or expanded markets appear to be banks' top priorities, and Maryland has become an attractive place for both purposes. Whether or not the 1985 General Assembly passes legislation affecting the State's financial structure, the Bank Commissioner will continue to be confronted with the need to interpret and enforce legislation that was enacted before current changes were even anticipated. The growing complexity of financial service delivery demands enhanced scrutiny in the interest of safety and soundness and the public interest.

The training, upgrading and professionalism of our examiners and administrative staff are receiving significant management attention to prepare us for additional responsibility. The continuance of the excellent record of Maryland's banks and credit unions and the stronger enforcement of laws applicable to mortgage banker/mortgage broker licensees are dependent on the effectiveness of this regulatory agency's response to change. We have renewed our dedication to meeting the demands of our mission.

Sincerely,

Margie Muller

Margie H. Muller
Bank Commissioner

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SUMMARY OF THE WORK OF THE DEPARTMENT SHOWING CASH RECEIPTS AND DISBURSEMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 1984

During the Fiscal Year ending June 30, 1984, 35 examinations were made independently by the Examiners from the Office of the Bank Commissioner. The Department also made 38 joint examinations with Examiners of the Federal Deposit Insurance Corporation, and 1 special examinations. 1 joint examination was made with Examiners from the Federal Reserve Bank of Richmond. In addition to the examinations of the Banks, the Department also made 29 examinations of Credit Unions, 1 special examination, 1 examination of Secondary Mortgage Companies, 19 investigations of Currency Exchange Licensees and 23 New Bank and New Branch investigations.

The total fees collected by the Bank Commissioner for the Fiscal Year ending June 30, 1984, and remitted to the State Treasurer, amounted to $1,138,026.55.

RECEIPTS

Examinations of Banks, etc.	$ 1,019,938.10
Examinations of Credit Unions	23,465.80
Examinations of Secondary Mortgage Licensees	100.00
License Fees — Currency Exchange	17,420.00
Investigation Fees — Currency Exchange	500.00
License Fees — Secondary Mortgages	900.00
Investigation Fees — Secondary Mortgages	300.00
License Fees — Mortgage Broker and Mortgage Banker	55,800.00
Amendment and Filing Fees	19,260.00
Miscellaneous Income	342.65
TOTAL RECEIPTS	$ 1,138,026.55

DISBURSEMENTS

The total disbursements of the Department for the Fiscal Year ending June 30, 1984, amounted to $844,823.16, which consisted of the following:

Salaries	$ 674,451.29
Technical and Special Fees	3.00
Communication	12,604.31
Travel	50,993.04
Motor Vehicle — Operation and Maintenance	7,152.71
Contractural Services	30,268.87
Supplies and Materials	5,961.64
Equipment — Replacement	1,122.45
Fixed Charges	62,265.85
TOTAL DISBURSEMENTS	$ 844,823.16

STATE BANKS AND TRUST COMPANIES

As of Fiscal Year end June 30, 1984, this Department has under its supervision a total of 62 independent banks and trust companies operating a total of 469 branch outlets.

During the year the T. Rowe Price Trust Company, Baltimore, opened for business; Cumberland Savings Bank, Cumberland, merged into First National Bank of Oakland, Oakland, with the resulting institution being known as First United National Bank & Trust Company, Oakland; Peoples Security Bank of Maryland, Landover, merged into Citizens Bank and Trust Company, Riverdale; Hampstead Bank, Hampstead, merged into First National Bank, Baltimore; and Bank of Maryland, Hillcrest Heights, merged into Maryland National Bank, Baltimore.

As of December 31, 1983, the total resources of the State banks and trust companies amounted to $9,619,336,000. A comparison of these figures with the December 31, 1982 total of $8,506,783,000 reflects an increase of $1,112,553,000 or 13.1%.

The total deposits of these institutions increased to $7,979,463,000 from $6,945,452,000 as of December 31, 1983, an increase of $1,034,011,000 or 14.9%.

At the end of the calendar year 1983, the loan portfolios of these institutions amounted to $5,249,742,000. This figure represents an increase from the calendar year 1982 of $431,570,000 or 9.0%. The total loans outstanding as of December 31, 1983 represent 54.6% of total resources and 65.8% of total deposits.

The total capital funds of these institutions for the calendar year 1983 showed an overall increase of $68,311,000 and provided a total capital structure of $728,119,000 at year end. As of December 31, 1983, total capital equaled 7.6% of total resources and 9.1% of total deposits.

MUTUAL SAVINGS INSTITUTIONS

As of June 30, 1984, this department had under its supervision a total of three mutual savings institutions operating a total of 65 branch offices.

The total resources of these institutions as of December 31, 1983, amounted to $2,347,621,000, reflecting an increase of $178,216,000 over the previous year end, a rise of 8.2%. During this same period the total deposits grew from $1,947,703,000 to $2,109,550,000 an advance of 8.3% and loan portfolios decreased from $1,558,147,000 to $1,501,893,000 a decline of 3.6%. The total surplus accounts of these institutions increased $11,462,000 during the calendar year and as of December 31, 1983 aggregated $185,151,000 and represented 7.9% of the total resources and 8.8% of total deposits.

STATE CHARTERED BANKING INSTITUTIONS AND NUMBER OF BRANCHES

AS OF JUNE 30, 1984

Name	Location	Number of Branches
The Annapolis Banking and Trust Company	Annapolis	7
The Carrollton Bank of Baltimore	Baltimore	6
Centrabank	Baltimore	7
The Harbor Bank of Maryland	Baltimore	0
Mercantile-Safe Deposit and Trust Company	Baltimore	15
Provident Savings Bank of Baltimore	Baltimore	32
The Savings Bank of Baltimore	Baltimore	26
T. Rowe Price Trust Company	Baltimore	0
Union Trust Company of Maryland	Baltimore	91
Commercial and Savings Bank	Bel Air	8
Calvin B. Taylor Banking Company of Berlin, Maryland	Berlin	4
Bank of Bethesda	Bethesda	10
Heritage International Bank, Inc.	Bethesda	0
Suburban Bank	Bethesda	81
The Bank of Brunswick	Brunswick	1
Jefferson Bank and Trust Company	Capitol Heights	0
The Chestertown Bank of Maryland	Chestertown	5
Peoples Bank of Kent County, Maryland	Chestertown	2
Clifton Trust Bank	Cockeysville	3
Liberty Trust Company of Maryland	Cumberland	7
The Bank of Damascus	Damascus	3
The Bank of Delmar	Delmar	2
The Peoples Bank of Maryland	Denton	2
The Talbot Bank of Easton, Maryland	Easton	1
County Banking and Trust Company	Elkton	6
The Peoples Bank of Elkton	Elkton	1
Commercial and Farmers Bank	Ellicott City	2
The Forest Hill State Bank	Forest Hill	3
Farmers and Merchants Bank	Fowblesburg	0
Fredericktown Bank and Trust Company	Frederick	4
The Fidelity Bank	Frostburg	1
The Bank of Fruitland	Fruitland	2
Potomac Valley Bank	Gaithersburg	5
The Bank of Glen Burnie	Glen Burnie	4
The Caroline County Bank	Greensboro	0
Hagerstown Trust Company	Hagerstown	11

Name	Location	Number of Branches
Hebron Savings Bank	Hebron	1
Citizens Bank of Keedysville, Washington County, Maryland	Keedysville	1
Bank of Southern Maryland	La Plata	3
Universal Bank of Maryland	Lanham/Seabrook	0
Maryland Bank and Trust Company	Lexington Park	4
Farmers Bank	Mardela Springs	1
United Bank and Trust Company	Mellwood	8
Middletown Valley Bank	Middletown	1
Myersville Savings Bank	Myersville	0
Home Bank	Newark	2
The New Windsor State Bank	New Windsor	0
Bank of Ocean City	Ocean City	2
Provident State Bank of Preston, Maryland	Preston	1
Calvert Bank and Trust Company	Prince Frederick	3
Peninsula Bank	Princess Anne	8
The Queenstown Bank of Maryland	Queenstown	2
Citizens Bank and Trust Company of Maryland	Riverdale	93
First Women's Bank of Maryland, Inc.	Rockville	1
St. Michaels Bank	St. Michaels	2
Maryland State Bank	Salisbury	2
First American Bank of Maryland	Silver Spring	23
First Continental Bank of Maryland	Silver Spring	1
The Sparks State Bank	Sparks	3
The Sudlersville Bank of Maryland	Sudlersville	1
Taneytown Bank and Trust Company	Taneytown	3
Carroll County Bank and Trust Company	Westminster	8
Westminster Bank and Trust Company of Carroll County	Westminster	7
The Farmers Bank of Willards	Willards	1
The Woodsboro Savings Bank of Frederick County, Maryland	Woodsboro	0
TOTAL		534

NEW BRANCHES ESTABLISHED

The Savings Bank of Baltimore
Baltimore

04/16/84
Carroll Manor Building, 711 Maiden Choice Lane,
Catonsville, Baltimore County

Union Trust Company of Maryland
Baltimore

01/08/84
Parkside Shopping Center, 5040 Sinclair Lane, Baltimore

03/15/84
U.S. Route 50, Trappe, Talbot County

04/09/84
2008 E. Monument Street, Baltimore

05/21/84
721-723 Hammonds Ferry Road, Linthicum, Anne Arundel County

06/13/84
The Commerce Center, Hooks Lane & Reisterstown Road, Baltimore

Suburban Bank
Bethesda

07/18/83
8822 Greenbelt Road, Greenbelt Memco Shopping Center,
Greenbelt, Prince George's County

10/11/83
Smallwood Shopping Center, St. Ignatius Drive & St. Charles Parkway
St. Charles, Charles County

11/28/83
Northwest Corner of Bel Pre & Layhill Roads
Silver Spring, Montgomery County

01/23/83
15500 Shady Grove Road, Rockville, Montgomery County

01/23/84
Montgomery Village Mall Shopping Center
19294 Montgomery Village Avenue
Gaithersburg, Montgomery County

04/28/84
2036 Columbia Mall, Columbia, Howard County

The Bank of Glen Burnie
Glen Burnie

06/12/84
Reece Road, Md. Route 554, Severn, Anne Arundel County

Hagerstown Trust Company
Hagerstown

01/16/84
Homewood Retirement Center, 2750 Virginia Avenue
Williamsport, Washington County

NEW BRANCHES ESTABLISHED

Hebron Savings Bank
Hebron

04/02/84
Md. State Rt. 12 & E. Carroll Street, Salisbury, Wicomico County

Citizens Bank and Trust Company of Maryland
Riverdale

05/07/84
Twinbrook Shopping Center, 2204-06 Viers Mills Road
Rockville, Montgomery County

First Continental Bank of Maryland
Silver Spring

06/04/84
5272 River Road, Bethesda, Montgomery County

Taneytown Bank and Trust Company
Taneytown

09/19/83
Carroll Lutheran Village, 201 St. Mark Way
Westminster, Carroll County

BRANCH AND HOME OFFICE RELOCATIONS

Provident Bank of Maryland
Baltimore

09/08/83
From: 7510 Ritchie Highway
To: 7400 Ritchie Highway, Site 6, Glen Burnie

The Savings Bank of Baltimore
Baltimore

09/26/83
From: Westview Mall
To: 5744 Baltimore National Pike, Baltimore

Union Trust Company of Maryland
Baltimore

06/19/84
From: 737 Deepdene Road
To: 5121 Roland Avenue, Baltimore

Citizens Bank and Trust Company of Maryland
Riverdale

10/24/83
From: 19520 Darnestown/Germantown Road, Germantown
To: Sugarloaf Shopping Center at Maryland Route #118 and Wisteria Drive, Germantown

NEW INSTITUTION CHARTERED OPENED FOR BUSINESS

T. Rowe Price Trust Company
Baltimore, Maryland

Under date of October 7, 1983, this newly organized Trust Company was granted a Certificate of Authority to open for business.

The Officers of the institution are as follows:

President	James S. Riepe
Vice Presidents	Henry H. Hopkins
	Mark R. Rayford
	J. R. Rockwell
	W. M. Tartikoff
	W. G. Tayman
Secretary	Mary Louise Williams
Treasurer	Alvin M. Younger, Jr.
Trust Officer	A. C. Hubbard, Jr.

The Directors of the institution are as follows:

George J. Collins	Curran W. Harvey
Henry H. Hopkins	Albert C. Hubbard, Jr.
James S. Riepe	

AFFILIATES

On July 15, 1983, the application of the Suburban Bank to affiliate with Financial Interstate Insurance Company, a Delaware Corporation, for the purpose of underwriting credit life insurance and credit accident and health insurance that is directly related to extensions of credit by the Suburban Bancorp system, was approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On July 18, 1983, the application of Citizens Bancorp, a Maryland bank holding company, and Citizens Bank and Trust Company of Maryland, to affiliate with the Peoples Security Bank of Maryland, Landover, Maryland was approved by Order of the Bank Commissioner, with the advice of the Banking Board. Approval was also given on July 18, 1983, for the related change in control of Peoples Security Bank of Maryland.

On March 9, 1984, the application of Suburban Bank, Bethesda, Maryland to affiliate with a new subsidiary to be formed by Suburban Bancorp for the purpose of the installation and support of a network of automated teller machines in Giant Food Stores, in a joint venture with Giant Foods, Inc., was approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On April 7, 1984, the application of Union Trust Bancorp to affiliate with UTB Realty, Inc. for the purpose of acquiring and owning interests in limited partnerships which acquire, own, improve and deal in real estate, was approved by Order of the Bank Commissioner, with the advice of the Banking Board.

On April 7, 1984, the application of Union Trust Company of Maryland to affiliate with a wholly owned subsidiary the St. Paul Realty, Inc. for the purpose of acquiring and owning interests in real estate involving the new headquarters of the bank, was approved by Order of the Bank Commissioner, with the advice of the Banking Board.

MERGERS

Effective November 21, 1983, Cumberland Savings Bank, Cumberland, Maryland, merged with and into the First National Bank of Oakland, Oakland, Maryland, the resulting institution changing its name to First United National Bank & Trust Company.

Effective 2:00 p.m. on March 16, 1984, Citizens Bank and Trust Company, Riverdale, Maryland, merged with the Peoples Security Bank of Maryland, Landover, Maryland, with the resulting institution being Citizens Bank and Trust Company. The Main Office and 21 branches of Peoples Security Bank of Maryland became branches of the Citizens Bank and Trust Company of Maryland.

Effective April 30, 1984, Hampstead Bank, Hampstead, Maryland, merged with the First National Bank of Maryland, Baltimore, Maryland with the resulting institution being the First National Bank of Maryland.

Effective June 6, 1984, Bank of Maryland, Hillcrest Heights, Maryland merged with the Maryland National Bank, Baltimore, Maryland with the resulting institution being the Maryland National Bank.

OTHER MATERIAL CHANGES

Effective September 1, 1983, the charter of the Provident Savings Bank of Baltimore, Baltimore, Maryland, was amended to provide for a change in the name of the bank to Provident Bank of Maryland.

Effective September 5, 1983, the charter of the Prince George's State Bank, Glenarden, Maryland, was amended to provide for a change in the name of the bank to Universal Bank of Maryland.

Under date of January 6, 1984, the Bank Commissioner issued an Order approving the application of Citicorp New York, New York to acquire 100% of the authorized and issued voting shares of Citibank (Maryland) National Association, pursuant to the provisions of Subtitle 9 Title 5 of Financial Institutions, Annotated Code of Maryland.

BANK HOLDING COMPANIES

As of June 30, 1984, the following registered bank holding companies are affiliated with the banks set forth below:

Farmers National Bancorp, Annapolis

Farmers National Bank of Maryland, Annapolis

The Caroline County Bank, Greensboro

Mercantile Bankshares Corporation, Baltimore

Annapolis Banking and Trust Company, Annapolis

Mercantile-Safe Deposit and Trust Company, Baltimore

Chestertown Bank of Maryland, Chestertown

Peoples Bank of Maryland, Denton

County Banking and Trust Company, Elkton

Fredericktown Bank and Trust Company, Frederick

The Forest Hill State Bank, Forest Hill

The Fidelity Bank, Frostburg

Potomac Valley Bank, Gaithersburg

Bank of Southern Maryland, LaPlata

The Citizens National Bank, Laurel

The First National Bank of St. Mary's at Leonardtown, Leonardtown

Calvert Bank and Trust Company, Prince Frederick

Peninsula Bank, Princess Anne

St. Michaels Bank, St. Michaels

The Sudlersville Bank of Maryland, Sudlersville

Westminster Bank and Trust Company of Carroll County, Westminster

Union Trust Bancorp, Baltimore

Union Trust Company of Maryland, Baltimore

Bethesda Bancorporation, Bethesda

Bank of Bethesda, Bethesda

Suburban Bancorp, Bethesda

Suburban Bank, Bethesda

LTC Bancorp, Cumberland

Liberty Trust Company of Maryland, Cumberland

Maryland Bancorp, Inc., Lexington Park

Maryland Bank and Trust Company, Lexington Park

Citizens Bancorp, Riverdale

Citizens Bank and Trust Company of Maryland, Riverdale

FWB Bancorporation, Rockville

First Women's Bank of Maryland, Rockville

United Bancorp of Maryland, Inc., Upper Marlboro

United Bank and Trust Company, Upper Marlboro

First American Bankshares, Inc., Washington, D.C.

Eastern Shore National Bank, Pocomoke City

First American Bank of Maryland, Silver Spring

FOREIGN BANKS

As of June 30, 1984, the following Foreign Banking Corporations were issued permits to have an office or electronic terminal in this State:

	Permit Expires
American Security Bank, N.A. Washington, D.C. d/b/a American Security (Louisiana), LTD. Loan Production Office	July 2, 1985
Bank America Corporation San Francisco, California d/b/a Finance America/Maryland Licensed as a Maryland: Consumer Loan Lender Secondary Mortgage Lender Sales Finance Lender	October 2, 1985
d/b/a BAMSC/Maryland Licensed under: Delaware Second Mortgage Law Services Delaware Second Mortgage Customers Only	October 2, 1985
d/b/a Charles Schwab and Company, Inc. Securities Brokerage	January 3, 1986
Citicorp Financial, Inc. Towson, Maryland Electronic Terminal: Sale and Check Authorization Retail Financial Services	September 2, 1984
Commercial Credit Company Baltimore, Maryland Licensed as a Maryland: Consumer Loan Lender Secondary Mortgage Lender Sales Finance Lender	August 20, 1984
Control Data Corporation Minneapolis, Minnesota Computer Equipment, Peripherals and Related Services	August 20, 1984
Equitable Bank of Delaware, National Association Dover, Delaware Loan Production Office	Januar 12, 1985
First National State Bank of New Jersey Newark, New Jersey Tinet First Service Machines Credit Card Authorization	October 25, 1985

Mellon National Corporation Pittsburgh, Pennsylvania d/b/a Mellon Financial Services Corporation No. 1 Loan Production Office	March 9, 1986
The National Bank of Washington Washington, D.C. Loan Production Office	October 21, 1985
d/b/a NBW International Banking Corporation Edge Act Banking Corporation	January 3, 1986
Norwest Bank, Minneapolis, N.A. Minneapolis, Minnesota d/b/a Norwest Securities Selling Government and Municipal Securities	May 27, 1986
Philadelphia International Bank Philadelphia, Pennsylvania Edge Act Banking Corporation	November 30, 1985
The Philadelphia National Bank Philadelphia, Pennsylvania Loan Production Office	November 30, 1985
The Riggs National Bank Washington, D.C. d/b/a Riggs Financial Corporation of Maryland Loan Production Office	November 30, 1985
Sovran Bank, N.A. Richmond, Virginia d/b/a Sovran Mortgage Corporation Licensed as a Maryland Mortgage Broker/ Mortgage Banker	December 16, 1985
d/b/a Sovran Equity Mortgage Corporation Licensed as a Maryland Secondary Mortgage Lender	December 16, 1985
d/b/a First & Merchants Leasing Corporation	November 18, 1984
United Virginia Bank Richmond, Virginia d/b/a United Virginia Mortgage Corporation Licensed as a Maryland Secondary Mortgage Lender	June 29, 1986
Virginia National Bank Norfolk, Virginia Electronic Terminal: Check Authorization and Guarantee Credit Card Authorization Extension of Credit to Company located on site of Terminal	August 17, 1985
The York Bank and Trust Comany York, Pennsylvania Loan Production Office	May 17, 1986

ABSTRACT OF REPORTS OF CONDITION OF THE 65 MARYLAND STATE BANKS AND TRUST COMPANIES AND THEIR BRANCHES AT THE CLOSE OF BUSINESS DECEMBER 31, 1983

ASSETS

Cash and due from depository institutions	$1,297,828,000
U.S. Treasury securities	1,350,374,000
Obligations of other U.S. Government agencies and corporations	252,318,000
Obligations of States and political subdivisions in the United States	975,286,000
Other bonds, notes, and debentures	5,229,000
Federal Reserve stock and corporate stock	3,606,000
Federal funds sold and securities purchased under agreements to resell	325,549,000
Loans, (net of reserves and unearned income)	4,854,999,000
Lease financing receivables	69,194,000
Bank premises, furniture and fixtures, and other assets representing bank premises	175,572,000
Real estate owned other than bank premises	8,610,000
Investments in unconsolidated subsidiaries and associated companies	109,158,000
Customers' liability to bank on acceptances outstanding	14,272,000
Other assets	177,341,000*
TOTAL ASSETS	$9,619,336,000

LIABILITIES

Demand deposits of individuals, partnerships, and corporations	$2,052,858,000
Time and savings deposits of individuals, partnerships, and corporations	5,591,309,000
Deposits of United States Government	18,571,000
Deposits of States and political subdivisions in the United States	176,044,000
Deposits of commercial banks	57,595,000
Deposits in Foreign Offices	12,295,000
Certified and officers' checks	70,791,000
TOTAL DEPOSITS	7,979,463,000
Federal funds purchased and securities sold under agreements to repurchase	650,146,000
Interest-bearing demand notes (note balances) issued to the U.S. Treasury	39,215,000
Other liabilities for borrowed money	40,518,000
Mortgage indebtedness and liability for capitalized leases	9,873,000
Bank's liability on acceptances executed and outstanding	14,272,000
Other liabilities	151,508,000
TOTAL LIABILITIES	8,884,995,000
Subordinated notes and debentures	6,222,000

EQUITY CAPITAL

Common stock	$ 144,474,000	
Surplus	323,163,000	
Undivided profits	258,332,000	
Reserve for contingencies and other capital reserves	2,150,000	
TOTAL EQUITY CAPITAL		728,119,000
TOTAL LIABILITIES AND EQUITY CAPITAL		$9,619,336,000

* Includes Ground Rent $360,000

CONSOLIDATED REPORT OF INCOME INCLUDING DOMESTIC SUBSIDIARIES OF THE 65 STATE BANKS AND TRUST COMPANIES CALENDAR YEAR 1983

Operating Income:		
Interest and fees on loans	$ 546,166,000	
Interest on balances with depository institutions	49,029,000	
Income on Federal funds sold and securities purchased under agreements to resell in domestic offices of the banks and of their Edge and Agreement subsidiaries	60,129,000	
Interest on U.S. Treasury securities	133,119,000	
Interest on obligations of other U.S. Government agencies and corporations	25,910,000	
Interest on obligations of States and political subdivisions of the U.S.	66,045,000	
Interest on other bonds, notes, and debentures	411,000	
Dividends on stock	475,000	
Income from lease financing	4,415,000	
Income from fiduciary activities	22,812,000	
Service charges on deposit accounts in domestic offices	43,060,000	
Other service charges, commissions, and fees	16,460,000	
Other income	13,319,000	
Total Operating Income		$981,350,000
Operating Expenses:		
Salaries and employee benefits	$175,312,000	
Interest on time certificates of deposit of $100,000 or more issued by domestic offices	53,791,000	
Interest on deposits in foreign offices	4,977,000	
Interest on other deposits	366,930,000	
Expense of Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the banks and their Edge and Agreement subsidiaries	51,698,000	
Interest on demand notes (note balance) issued to the U.S. Treasury	6,578,000	
Interest on other borrowed money	5,212,000	
Interest on subordinated notes and debentures	455,000	
Occupancy expense of bank premises, Gross	37,976,000	
Less: Rental income	2,700,000	
Occupancy expense of bank premises, Net	35,276,000	
Furniture and equipment expense	30,849,000	
Provision for possible loan losses	18,893,000	
Other operating expenses	93,051,000	
Total Operating Expenses		843,022,000

Income before income taxes and securities gains or losses		138,328,000
Applicable income taxes		35,557,000
Income before securities gains or losses		102,771,000
Securities gains (losses) Gross	$(3,393,000)	
Applicable income taxes	1,713,000	
Securities gains (losses) Net		(1,680,000)
Income before Extraordinary Items		101,091,000
Extraordinary Items, Net of tax effect		324,000
Net Income		101,415,000
Other increases (decreases) in capital accounts:		
Sale, conversion, requisition, or retirement of capital net	$ 2,127,000	
Changes incident to mergers and absorptions, net	6,005,000	
Less: Cash dividends declared on common stock	(38,549,000)	
Other increases (decreases)	2,687,000	
Net other increases (decreases) in capital accounts		(33,104,000)
Net change in total capital accounts		68,311,000
Total capital accounts at beginning of period		659,808,000
Total capital accounts at end of period		$728,119,000

ABSTRACT OF REPORTS OF CONDITION OF THE 3 MUTUAL SAVINGS INSTITUTIONS OF MARYLAND AND THEIR BRANCHES AT THE CLOSE OF BUSINESS DECEMBER 31, 1983

ASSETS

Cash and due from depository institutions	$ 119,294,000
U.S. Treasury, Agency, and Corporation obligations	259,042,000
Corporate bonds	114,088,000
Obligations of States and political subdivisions in the United States	15,313,000
Other bonds, notes, and debentures	124,334,000
Corporate stock	47,585,000
Federal funds sold and securities purchased under agreements to resell	23,600,000
Real estate loans, total (excluding unearned income and allowance for possible loan losses)	1,090,024,000
Other loans,	388,269,000
Bank premises, furniture and fixtures, capital leases, and other assets representing bank premises	29,124,000
Real estate owned other than bank premises	655,000
Investments in unconsolidated subsidiaries and associated companies	1,157,000
Other assets	135,136,000*
TOTAL ASSETS	$2,347,621,000

LIABILITIES

Savings and time deposits	$2,021,544,000
Demand deposits	88,006,000
TOTAL DEPOSITS	2,109,550,000
Federal funds purchased and securities sold under agreements to repurchase	18,452,000
Mortgage indebtedness and liability for capital leases	542,000
Other liabilities	33,926,000
TOTAL LIABILITIES	2,162,470,000

SURPLUS ACCOUNTS

Surplus	$ 111,512,000	
Undivided profits	71,112,000	
Other surplus reserves	2,527,000	
TOTAL SURPLUS ACCOUNTS		185,151,000
TOTAL LIABILITIES AND SURPLUS ACCOUNTS		$2,347,621,000

*Includes Ground Rent $1,203,000

CONSOLIDATED REPORT OF INCOME OF THE THREE MUTUAL SAVINGS INSTITUTIONS CALENDAR YEAR 1983

Operating Income:		
Interest and fees on:		
Real estate loans, Net	$ 107,902,000	
Other loans	46,980,000	
Income on Federal funds sold and securities purchased under agreements to resell	1,816,000	
Interest on U.S. Treasury, Agency and Corporation securities	26,003,000	
Interest on corporate bonds	11,425,000	
Interest on obligations of States and political subdivisions of the U.S.	1,117,000	
Interest on other bonds, notes, and debentures	11,061,000	
Dividends on stock	4,346,000	
Other service charges, commissions, and fees	13,364,000	
Other operating income	10,416,000	
Total Operating Income		$ 234,430,000
Operating Expenses:		
Interest and dividends on:		
Savings Deposits	$ 46,307,000	
Time deposits	116,459,000	
Expense of Federal funds purchased and securities sold under agreements to repurchase	1,702,000	
Interest on other borrowed money	5,000	
Interest on subordinated notes and debentures	—0—	
Salaries and employee benefits	26,130,000	
Occupancy expense of bank premises, Net	4,304,000	
Furniture and equipment expense	3,271,000	
Provision for possible loan losses	2,645,000	
Other operating expenses	17,616,000	
Total Operating Expenses		218,439,000
Income before income taxes and net realized gains or losses		15,991,000
Applicable income and franchise taxes		5,470,000
Income before net realized gains or losses		10,521,000
Net realized gain (losses) on:		
Securities	$ 1,585,000	
Extraordinary items	—0—	
Total, Gross	1,585,000	
Applicable income taxes	627,000	
Total, Net		958,000
Net Income		11,479,000
Other increases (decreases) in capital accounts:		
Changes incident to mergers and absorptions, net	$ —0—	
Others	17,000	
Net other increases (decreases) in capital accounts		17,000
Net change in total capital accounts		11,462,000
Total capital accounts at beginning of period		173,689,000
Total capital accounts at end of period		$ 185,151,000

ABSTRACT SHOWING BANKING FIGURES BY COUNTIES AND BALTIMORE CITY AS OF DECEMBER 31, 1983

(Allocation based on location of Main Office)

	Number of Banks	Capital Stock and Notes	Surplus, Undivided Profits and Reserves	Deposits (Including Due to Banks)	Total Assets
Baltimore City	8	39,608,000	338,681,000	4,127,180,000	4,940,617,000
Allegany County	2	2,643,000	9,077,000	120,414,000	141,080,000
Anne Arundel County	2	4,585,000	10,362,000	147,238,000	168,382,000
Baltimore County	3	2,127,000	5,760,000	101,646,000	111,894,000
Calvert County	1	2,273,000	1,025,000	25,744,000	29,427,000
Caroline County	3	2,891,000	4,180,000	65,678,000	75,159,000
Carroll County	5	4,235,000	27,693,000	362,304,000	402,536,000
Cecil County	2	1,345,000	11,253,000	130,477,000	151,753,000
Charles County	1	720,000	7,327,000	54,044,000	64,113,000
Dorchester County	—0—	—0—	—0—	—0—	—0—
Frederick County	5	2,936,000	14,142,000	186,826,000	207,736,000
Garrett County	—0—	—0—	—0—	—0—	—0—
Harford County	2	2,679,000	10,397,000	147,550,000	166,536,000
Howard County	1	820,000	3,469,000	35,743,000	41,438,000
Kent County	2	1,284,000	7,812,000	110,481,000	123,809,000
Montgomery County	8	40,219,000	173,495,000	2,693,588,000	3,301,537,000
Prince George's County	6	29,855,000	98,037,00	1,152,006,000	1,326,847,000
Queen Anne's County	2	670,000	5,077,000	58,927,000	65,487,000
St. Mary's County	1	1,324,000	2,411,000	51,319,000	57,075,000
Somerset County	1	310,000	6,489,000	86,378,000	101,426,000
Talbot County	2	1,081,000	5,238,000	83,276,000	90,764,000
Washington County	2	3,602,000	8,734,000	159,983,000	183,615,000
Wicomico County	6	1,962,000	8,135,000	93,587,000	105,004,000
Worchester County	3	3,527,000	10,002,000	94,624,000	110,722,000
TOTALS	68	150,696,000	768,796,000	10,089,013,000	11,966,957,000

STATE BANKING INSTITUTIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1984

Name of Institution *(Legal Corporate Title)*	Location	President	Cashier or Treasurer
State Banks			
The Carrollton Bank of Baltimore	Baltimore	William McCallister	Anthony L. Zentgraf
Harbor Bank of Maryland	Baltimore	Joseph L. Aston	Theodore J. Hernandez
Commercial and Savings Bank	Bel Air	Daniel P Fitzpatrick	R. K. Neeper
Calvin B. Taylor Banking Company of Berlin, Md.	Berlin	Reese F. Cropper, Jr.	Florence W. Parker
The Bank of Brunswick	Brunswick	Robert K. Moler	C. Bruce Porter
The Chestertown Bank of Maryland	Chestertown	Roger W. Simpkins	William H. Slagle
Peoples Bank of Kent County, Maryland	Chestertown	E. Roy Owens	H. Lawrence Lyons
The Bank of Damascus	Damascus	Walter C. Brown	Larry L. Moxley
The Bank of Delmar	Delmar	Paul P. Sturgis	Roy V. Jones
The Peoples Bank of Maryland	Denton	G. Leroy Rowe	Richard T. Warfield
The Talbot Bank of Easton, Maryland	Easton	E. Sheldon Blades, Jr.	Gloria W. Truitt
The Peoples Bank of Elkton	Elkton	B. F. Harrington, Jr.	Wilbert Dill
Commercial and Farmers Bank	Ellicott City	John S. Whiteside	Douglas E. Vaughn
The Forest Hill State Bank(1)	Forest Hill	Paul E. Peak	Wilson E. Bailey
Farmers and Merchants Bank	Fowblesburg	Milson C. Raver	Adelaide G. Hoffman
The Fidelity Bank	Frostburg	Robert L. Cunningham	James P. Kreiling
The Bank of Fruitland	Fruitland	John William Long	Ronald L. Laws
The Bank of Glen Burnie	Glen Burnie	John Demyan, Jr.	Norman E. Botts
The Caroline County Bank	Greensboro	John Wood Logan	Peggy M. Butler
Hebron Savings Bank	Hebron	Max P. Hughes	Steven B. Pusey
Citizens Bank of Keedysville of Washington County, Maryland	Keedysville	George W. Cline	Charles E. Lumm
Bank of Southern Maryland	La Plata	Wesley E. Hughes, Jr.	Gerald B. Dyson
Universal Bank of Maryland	Lanham/Seabrook	Joseph A. Gyau	Barbara Kiesel
Farmers Bank	Mardela Springs	James R. Adkins, Sr.	Thomas L. Bounds

State Banks (continued)

Name of Institution *(Legal Corporate Title)*	**Location**	**President**	**Cashier or Treasurer**
Middletown Valley Bank	Middletown	Thomas M. Wiles	Mary C. Sanger
Myersville Savings Bank	Myersville	Charles S. Martin	Patsy L. Stine
Home Bank	Newark	Fred T. Parker	Helen C. Davis
The New Windsor State Bank	New Windsor	Charles H. Smelser	Robert Furlong
Bank of Ocean City	Ocean City	Hugh T. Cropper, Jr.	Sara W. Jarmon
Provident State Bank of Preston, Maryland	Preston	M. Webster McAllen	Nancy J. Milligan
Peninsula Bank	Princess Anne	Hugh W. Mohler	Jerry C. Briele
The Queenstown Bank of Maryland	Queenstown	Albert V. Stant	Patricia W. Covey
St. Michaels Bank (1)	St. Michaels	William N. Duncan	Anita Parrott
Maryland State Bank	Salisbury	Dr. Rufus C. Johnson	Robert E. Noll
First American Bank of Maryland	Silver Spring	Paul G. Adams, III	Russell W. Gledhill
The Sparks State Bank	Sparks	Charles E. Ensor	J. David Lawson
The Sudlersville Bank of Maryland	Sudlersville	William M.D. Roe	Spencer W. Everett
The Farmers Bank of Willards	Willards	James E. Lewis	Frank A. Davis
The Woodsboro Savings Bank of Frederick County, Maryland	Woodsboro	Russell D. Flanagan	Glenn D. Smith

Trust Companies

The Annapolis Banking and Trust Company(1)	Annapolis	Carl A. TenHoopen, Jr.	Gordon F. Ueberroth
Merchantile-Safe Deposit and Trust Company	Baltimore	Douglas W. Dodge	Frederica B. Baxter
T. Rowe Price Trust Company	Baltimore	Charles H. Salisbury	James Riepe
Union Trust Company of Maryland(1)	Baltimore	William H. Cowie, Jr.	Louis A. Dudrow
Bank of Bethesda	Bethesda	Louis Rowe	Robert M. Matusek
Heritage International Bank, Inc.	Bethesda	Wilford C. Wright	Jack A. Serber
Suburban Bank	Bethesda	Grover J. Manderfield	L. Edward O'Hara, Jr.
Jefferson Bank and Trust Company	Capitol Heights	Nicholas D. Mandrich	Charlotte A. Hall
Clifton Trust Bank	Cockeysville	James A. Plitt, Jr.	Constantine A. Paszkiewicz
Liberty Trust Company of Maryland	Cumberland	John A. Hercher	James A. Cook
County Banking and Trust Company	Elkton	S. Dell Foxx, III	Sara E. Buckworth

Trust Companies (continued)

Name of Institution *(Legal Corporate Title)*	**Location**	**President**	**Cashier or Treasurer**
Fredericktown Bank and Trust Company	Frederick	Robert E. Gearinger	Elizabeth M. Grossnickle
Potomac Valley Bank	Gaithersburg	R. Dennis Homberg	Ethel R. White
Hagerstown Trust Company	Hagerstown	William E. King, Jr.	Robert G. Stull
Maryland Bank and Trust Company	Lexington Park	John T. Daugherty	Catherine J. Kraft
United Bank and Trust Company of Maryland	Upper Marlboro	Charles G. Spicknall	Joan C. Edelen
Calvert Bank and Trust Company	Prince Frederick	Harold J. Kahl	William C. Kelley
Citizens Bank and Trust Company of Maryland	Riverdale	Robert Bone	Lamont Thomas
First Women's Bank of Maryland, Inc.	Rockville	Deborah S. McGuire	D. Sharon Buppert
First Continental Bank of Maryland	Silver Spring	Daniel P. Rease	John Bruin
Taneytown Bank and Trust Company	Taneytown	Carroll D. Myers	Donald R. Lawyer
Carroll County Bank and Trust Company	Westminster	Thomas K. Ferguson	Edwin W. Shauck
Westminster Bank and Trust Company of Carroll County	Westminster	John C. Schaeffer	Anna Rae L. Barnhart
Mutual Savings Institutions			
Centrabank	Baltimore	H. Lee Boatwright, III	Robert A. Smith
Provident Bank of Maryland	Baltimore	Ronald L. Mason	Charles L. Lentz
The Savings Bank of Baltimore	Baltimore	Harry Robinson	Ernest V. Day

NOTE: All institutions are members of the Federal Deposit Insurance Corporation.
(1) Members of the Federal Reserve System

ABSTRACT OF CONDENSED REPORTS OF STAT
INSTITUTIONS OF MARYLAND AT TH

NAME STATE BANKS	Cash on Hand and on Deposit with other Banks and Trust Companies	Loans, Including Mortgages, Judgments and Federal Funds Sold	United States Government Obligations	Other Securities
The Carrollton Bank of Baltimore	28,122,000	44,250,000	16,991,000	11,462,000
The Harbor Bank of Maryland (Baltimore)	4,339,000	4,535,000	945,000	—0—
Commercial and Savings Bank (Bel Air)	5,179,000	59,536,000	10,459,000	8,486,000
Calvin B. Taylor Banking Company of Berlin, Md.	4,718,000	52,899,000	5,794,000	7,305,000
The Bank of Brunswick	1,052,000	10,017,000	2,371,000	1,172,000
The Chestertown Bank of Maryland	3,509,000	40,093,000	25,211,000	2,207,000
Peoples Bank of Kent County, Maryland (Chestertown)	2,771,000	36,966,000	4,999,000	3,845,000
The Bank of Damascus	3,530,000	62,317,000	12,913,000	10,606,000
The Bank of Delmar	2,859,000	14,464,000	7,583,000	902,000
The Peoples Bank of Maryland (Denton)	1,477,000	22,318,000	17,304,000	181,000
The Talbot Bank of Easton, Maryland	2,604,000	51,172,000	5,269,000	9,085,000
The Peoples Bank of Elkton	2,404,000	14,143,000	8,361,000	12,913,000
Commercial and Farmers Bank (Ellicott City)	2,080,000	24,996,000	6,367,000	7,056,000
The Forest Hill State Bank	3,456,000	49,108,000	20,135,000	4,370,000
Farmers and Merchants Bank (Fowblesburg)	655,000	9,276,000	2,848,000	1,557,000
The Fidelity Bank (Frostburg)	1,282,000	10,331,000	13,846,000	1,100,000
The Bank of Fruitland	1,791,000	11,398,000	2,297,000	1,489,000
Universal Bank of Maryland (Lanham/Seabrook)	1,998,000	3,304,000	1,435,000	—0—
The Bank of Glen Burnie	4,243,000	36,705,000	9,494,000	10,908,000
The Caroline County Bank (Greensboro)	774,000	6,798,000	2,571,000	1,620,000
Hampstead Bank of Carroll County, Maryland	1,491,000	28,945,000	6,560,000	4,804,000
Hebron Savings Bank	515,000	6,397,000	843,000	1,420,000
Citizens Bank of Keedysville, Washington County, Maryland	1,332,000	9,189,000	2,821,000	317,000
Peoples Security Bank of Maryland (Landover)	19,279,000	142,141,000	17,009,000	24,144,000
Bank of Southern Maryland (La Plata)	3,127,000	41,008,000	14,785,000	3,321,000
Farmers Bank (Mardela Springs)	451,000	5,911,000	—0—	1,432,000
Middletown Valley Bank	2,015,000	26,522,000	2,843,000	3,177,000
Myersville Savings Bank	954,000	13,382,000	2,835,000	832,000
The Home Bank of Newark, Maryland	1,320,000	11,863,000	3,398,000	1,161,000
The New Windsor State Bank	812,000	8,313,000	850,000	1,912,000
Bank of Ocean City	1,750,000	11,843,000	3,697,000	1,163,000
Provident State Bank of Preston, Maryland	862,000	16,617,000	—0—	1,871,000
Peninsula Bank (Princess Anne)	6,957,000	60,981,000	28,302,000	679,000
The Queenstown Bank of Maryland	1,921,000	26,507,000	4,200,000	4,563,000
St. Michaels Bank	1,307,000	15,483,000	3,168,000	352,000
Maryland State Bank (Salisbury)	2,356,000	13,755,000	1,380,000	1,904,000
First American Bank of Maryland (Silver Spring)	73,461,000	226,746,000	64,695,000	27,709,000
The Sparks State Bank	2,275,000	44,690,000	7,946,000	8,238,000
The Sudlersville Bank of Maryland	986,000	13,593,000	10,049,000	1,651,000
The Farmers Bank of Willards	1,053,000	14,669,000	2,896,000	2,639,000
The Woodsboro Savings Bank of Frederick County, Maryland	1,100,000	10,827,000	2,690,000	1,564,000
TOTALS	204,227,000	1,314,008,000	358,160,000	191,117,000

BANKS, TRUST COMPANIES AND MUTUAL SAVINGS
CLOSE OF BUSINESS ON DECEMBER 31, 1983

Other Assets	Total Resources	Total Deposits	Capital		Surplus, Undivided Profits and Reserves	Other Liabilities
			Notes and Debentures	Common Stock		
3,856,000	104,681,000	93,157,000	—0—	1,608,000	8,643,000	1,273,000
197,000	10,076,000	8,213,000	—0—	1,050,000	733,000	80,000
3,352,000	87,012,000	74,719,000	500,000	1,288,000	5,369,000	5,136,000
1,873,000	72,589,000	61,869,000	—0—	2,700,000	7,060,000	960,000
672,000	15,284,000	14,076,000	—0—	300,000	777,000	131,000
2,713,000	73,733,000	64,714,000	—0—	264,000	5,390,000	3,365,000
1,495,000	50,076,000	45,767,000	—0—	1,020,000	2,422,000	867,000
3,556,000	92,922,000	84,276,000	—0—	905,000	7,307,000	434,000
1,243,000	27,051,000	24,523,000	—0—	605,000	1,596,000	327,000
1,756,000	43,036,000	38,019,000	—0—	2,295,000	1,340,000	1,382,000
1,769,000	69,899,000	64,236,000	—0—	840,000	3,950,000	873,000
408,000	38,229,000	31,836,000	—0—	500,000	4,663,000	1,230,000
939,000	41,438,000	35,743,000	—0—	820,000	3,469,000	1,406,000
2,455,000	79,524,000	72,831,000	—0—	891,000	5,028,000	774,000
678,000	15,014,000	12,871,000	—0—	296,000	896,000	951,000
919,000	27,478,000	24,195,000	—0—	375,000	2,203,000	705,000
758,000	17,733,000	15,937,000	—0—	100,000	1,499,000	197,000
281,000	7,018,000	6,211,000	—0—	480,000	195,000	132,000
3,209,000	64,559,000	58,346,000	—0—	1,585,000	4,048,000	580,000
244,000	12,007,000	10,261,000	—0—	196,000	1,350,000	200,000
1,135,000	42,935,000	38,569,000	—0—	300,000	3,278,000	788,000
606,000	9,781,000	8,143,000	—0—	375,000	1,165,000	98,000
477,000	14,136,000	13,067,000	—0—	200,000	644,000	225,000
11,541,000	214,114,000	191,660,000	1,150,000	5,200,000	8,009,000	8,095,000
1,872,000	64,113,000	54,044,000	—0—	720,000	7,327,000	2,022,000
168,000	7,962,000	6,789,000	—0—	154,000	1,019,000	—0—
1,008,000	35,565,000	31,355,000	—0—	400,000	3,599,000	211,000
720,000	18,723,000	16,893,000	—0—	150,000	1,624,000	56,000
906,000	18,648,000	15,850,000	—0—	347,000	1,284,000	1,167,000
351,000	12,238,000	10,318,000	—0—	75,000	1,641,000	204,000
1,032,000	19,485,000	16,905,000	—0—	480,000	1,658,000	442,000
766,000	20,116,000	17,398,000	—0—	400,000	1,490,000	828,000
4,507,000	101,426,000	86,378,000	—0—	310,000	6,489,000	8,249,000
1,044,000	38,235,000	34,892,000	—0—	490,000	2,410,000	443,000
555,000	20,865,000	19,040,000	—0—	241,000	1,288,000	296,000
1,221,000	20,616,000	18,114,000	—0—	478,000	1,537,000	487,000
15,342,000	407,953,000	364,362,000	132,000	9,932,000	15,109,000	18,418,000
1,883,000	65,032,000	59,656,000	—0—	981,000	3,338,000	1,057,000
973,000	27,252,000	24,035,000	—0—	180,000	2,667,000	370,000
604,000	21,861,000	20,081,000	—0—	250,000	1,319,000	211,000
431,000	16,612,000	15,000,000	—0—	100,000	1,328,000	184,000
79,515,000	2,147,027,000	1,904,349,000	1,782,000	39,881,000	136,161,000	64,854,000

ABSTRACT OF CONDENSED REPORTS OF STATE INSTITUTIONS OF MARYLAND AT THE

NAME TRUST COMPANIES	Cash on Hand and on Deposit with other Banks and Trust Companies	Loans, Including Mortgages, Judgments and Federal Funds Sold	United States Government Obligations	Other Securities
The Annapolis Banking and Trust Company	10,381,000	66,141,000	21,304,000	1,298,000
Merchantile-Safe Deposit and Trust Company (Baltimore)	104,753,000	417,585,000	205,326,000	111,923,000
T. Rowe Price Trust Company (Baltimore)	112,000	—0—	—0—	1,723,000
Union Trust Company of Md. (Baltimore)	132,988,000	1,021,299,000	208,024,000	165,568,000
Bank of Bethesda	13,569,000	62,091,000	10,406,000	24,018,000
Heritage International Bank (Bethesda)	9,010,000	5,766,000	2,939,000	—0—
Suburban Bank (Bethesda)	642,407,000	1,089,618,000	274,358,000	334,163,000
Jefferson Bank and Trust Company (Capitol Heights)	1,467,000	10,432,000	3,308,000	110,000
Clifton Trust Bank (Cockeysville)	5,956,000	21,004,000	2,232,000	1,459,000
Liberty Trust Company of Md. (Cumberland)	12,937,000	68,005,000	15,884,000	12,701,000
County Banking and Trust Company (Elkton)	5,395,000	67,241,000	27,967,000	9,222,000
Fredericktown Banking and Trust Company (Frederick)	4,662,000	74,960,000	32,479,000	5,931,000
Potomac Valley Bank (Gaithersburg)	5,360,000	38,674,000	22,890,000	1,311,000
Hagerstown Trust Company	15,909,000	97,042,000	36,744,000	12,686,000
Bank of Maryland (Hillcrest Heights)	9,193,000	79,592,000	10,373,000	24,156,000
Maryland Bank and Trust Company (Lexington Park)	3,675,000	37,981,000	7,372,000	5,022,000
United Bank and Trust Company of Md. (Upper Marlboro)	5,611,000	45,085,000	5,810,000	3,911,000
Calvert Bank and Trust Company (Prince Frederick)	1,701,000	17,205,000	7,862,000	1,053,000
Citizens Bank and Trust Company of Md. (Riverdale)	86,402,000	488,360,000	252,656,000	43,669,000
First Continental Bank of Maryland (Rockville)	721,000	11,101,000	1,481,000	—0—
First Women's Bank of Md., Inc. (Rockville)	6,784,000	13,608,000	9,015,000	1,038,000
Taneytown Bank and Trust Company	1,749,000	28,844,000	9,198,000	9,326,000
Carroll County Bank and Trust Company (Westminster)	6,920,000	127,586,000	33,277,000	19,757,000
Westminster Trust Company	5,939,000	46,514,000	43,627,000	2,959,000
TOTALS	1,093,601,000	3,935,734,000	1,244,532,000	793,004,000
MUTUAL SAVINGS INSTITUTIONS				
Centrabank (Baltimore)	5,796,000	134,242,000	37,227,000	19,413,000
Provident Bank of Maryland (Baltimore)	23,247,000	648,841,000	115,070,000	7,002,000
The Savings Bank of Baltimore	90,251,000	718,810,000	106,745,000	274,905,000
TOTALS	119,294,000	1,501,893,000	259,042,000	301,320,000
SUMMARY				
State Banks	204,227,000	1,314,008,000	358,160,000	191,117,000
Trust Companies	1,093,601,000	3,935,734,000	1,244,532,000	793,004,000
Mutual Savings Institutions	119,294,000	1,501,893,000	259,042,000	301,320,000
TOTALS	1,417,122,000	6,751,635,000	1,861,734,000	1,285,441,000
COMPARATIVE FIGURES OF PRIOR PERIODS				
1963	224,784,000(1)	1,247,926,000	587,688,000	271,473,000
1968	354,749,000(1)	2,140,864,000	576,711,000	428,066,000
1973	498,366,000(2)	3,757,538,000	680,230,000	788,752,000
1978	778,217,000(2)	6,017,788,000	975,754,000	1,074,706,000
1983	1,417,122,000(2)	6,751,635,000	1,861,734,000	1,285,441,000

(1) Loans are shown Net of Valuation Reserves.

(2) Loans are shown Net of Valuation Reserves and Unearned Discount.

BANKS, TRUST COMPANIES AND MUTUAL SAVINGS
CLOSE OF BUSINESS ON DECEMBER 31, 1983

Other Assets	Total Resources	Total Deposits	Capital: Notes and Debentures	Capital: Common Stock	Surplus, Undivided Profits and Reserves	Other Liabilities
4,699,000	103,823,000	88,892,000	—0—	3,000,000	6,314,000	5,617,000
28,841,000	868,428,000	704,946,000	—0—	5,450,000	76,037,000	81,995,000
3,000	1,838,000	—0—	—0—	1,500,000	319,000	19,000
80,094,000	1,607,973,000	1,211,314,000	—0—	30,000,000	67,798,000	298,861,000
4,926,000	115,010,000	93,734,000	—0—	2,178,000	17,259,000	1,839,000
1,015,000	18,730,000	15,643,00	—0—	1,750,000	1,193,000	144,000
210,481,000	2,551,027,000	2,034,020,000	3,800,000	17,572,000	124,006,000	371,629,000
1,042,000	16,359,000	14,067,000	—0—	1,000,000	1,141,000	151,000
1,197,000	31,848,000	29,119,000	—0—	850,000	1,526,000	353,000
4,075,000	113,602,000	96,219,000	—0—	2,268,000	6,874,000	8,241,000
3,699,000	113,524,000	98,641,000	—0—	845,000	6,590,000	7,448,000
3,520,000	121,552,000	109,502,000	—0—	1,986,000	6,814,000	3,250,000
2,171,000	70,406,000	63,244,000	—0—	1,250,000	5,254,000	658,000
7,098,000	169,479,000	146,916,000	640,000	2,762,000	8,090,000	11,071,000
4,339,000	127,653,000	114,251,000	—0—	2,934,000	7,015,000	3,453,000
3,025,000	57,075,000	51,319,000	—0—	1,324,000	2,411,000	2,021,000
2,562,000	62,979,000	57,233,000	—0—	1,161,000	4,122,000	463,000
1,606,000	29,427,000	25,744,000	—0—	2,273,000	1,025,000	385,000
27,637,000	898,724,000	768,584,000	—0—	17,930,000	77,555,000	34,655,000
621,000	13,924,000	9,830,000	—0—	1,500,000	2,028,000	566,000
1,120,000	31,565,000	28,479,000	—0—	1,200,000	1,339,000	547,000
2,082,000	51,199,000	46,590,000	—0—	360,000	3,700,000	549,000
6,687,000	194,227,000	175,188,000	—0—	2,800,000	12,087,000	4,152,000
2,898,000	101,937,000	91,639,000	—0—	700,000	6,987,000	2,611,000
405,438,000	7,472,309,000	6,075,114,000	4,440,000	104,593,000	447,484,000	840,678,000
7,164,000	203,842,000	186,152,000	—0—	—0—	11,426,000	6,264,000
22,970,000	817,130,000	737,868,000	—0—	—0—	76,060,000	3,202,000
135,938,000	1,326,649,000	1,185,530,000	—0—	—0—	97,665,000	43,454,000
166,072,000	2,347,621,000	2,109,550,000	—0—	—0—	185,151,000	52,920,000
79,515,000	2,147,027,000	1,904,349,000	1,782,000	39,881,000	136,161,000	64,854,000
405,438,000	7,472,309,000	6,075,114,000	4,440,000	104,593,000	447,484,000	840,678,000
166,072,000	2,347,621,000	2,109,550,000	—0—	—0—	185,151,000	52,920,000
651,025,000	11,966,957,000	10,089,013,000	6,222,000	144,474,000	768,796,000	958,452,000
83,433,000	2,415,304,000	2,171,531,000	—0—	35,975,000	169,046,000	38,752,000
121,756,000	3,622,146,000	3,232,141,000	9,261,000	56,531,000	244,879,000	79,334,000
197,452,000	5,922,338,000	5,250,331,000	10,656,000	80,424,000	383,883,000	197,044,000
368,180,000	9,214,645,000	7,956,145,000	12,168,000	123,327,000	582,047,000	540,958,000
651,025,000	11,966,957,000	10,089,013,000	6,222,000	144,474,000	768,796,000	958,452,000

CREDIT UNIONS

As of December 31, 1983, there were twenty-eight (28) credit unions having State Charters. During the year there was one final disbursement of a voluntary liquidation and one de novo charter granted by the Bank Commissioner resulting in twenty-eight (28) credit unions continuing to expand their total resources.

The changes that occured during the year were the final liquidation disbursement of the Albert F. Goetz, Inc. Employees' Credit Union and the chartering of the Cooperative Savings Credit Union, Incorporated.

Examination of these institutions indicated general conformity with the provisions of the governing statute. A copy of all examination reports is forwarded to the Maryland Credit Union Insurance Corporation which insures the share and deposit accounts of these institutions up to maximum of $250,000 per account.

The following is a comparative schedule of various assets and liability accounts and other pertinent data for the years ending 1982 and 1983.

	1982	1983	Percentage Change
Number of Credit Unions	28	28	— 0 —
Number of members	186,106	195,302	+ 4.9%
Number of borrowers	97,989	109,545	+ 11.7%
Number of depositors	21,471	31,986	+ 47.1%
Cash on hand and in banks	$ 2,992,400	$ 4,725,900	+ 57.9%
Loans to members	$ 306,981,300	$ 383,712,900	+ 24.9%
Investments (Securities)	$ 104,337,300	$ 114,938,300	+ 10.2%
Members' shares and deposits	$ 391,705,000	$ 501,990,700	+ 25.6%
Reserve funds	$ 16,200,700	$ 17,826,100	+ 10.0%
Surplus	$ 9,117,400	$ 11,585,200	+ 27.1%
Total Resources	$ 427,096,300	$ 538,220,300	+ 26.1%

Branch Offices

State Employees' Credit Union of Maryland, Inc.
302 W. Preston Street, Baltimore, Maryland
44 West Street, Annapolis, Maryland
7428 Baltimore Avenue, College Park, Maryland
Mt. Herman Road, Salisbury, Maryland

Additional Information	1982	1983
Members' Shares and Deposits	$ 391,705,000	$ 501,990,700
Ratio of loans outstanding to	78.3%	76.4%
Ratio of reserve fund and surplus to	6.4%	5.8%
Ratio of cash and investments to	27.4%	23.8%
Loans Outstanding	$ 306,981,300	$ 383,712,900
Ratio of reserve fund and surplus to	8.2%	7.7%
Ratio of loans charged off to	0.6%	0.6%
Ratio of interest income on loans to	11.8%	11.9%
Loans Charged Off	$ 1,741,800	$ 2,206,600
Ratio of recoveries on loans to	17.1%	21.7%
Dividends Paid to Shareholders	$ 30,334,600	$ 39,744,000
Average dividend rate	8.5%	8.1%
Ratio to net current operating income	90.0%	88.2%
Borrowed Money	$ 122,500	$ $453.000
Ratio to total resources	0.3%	0.1%

ABSTRACT OF REPORTS OF CONDITION OF 27 STATE CHARTERED CREDIT UNIONS AT THE CLOSE OF BUSINESS DECEMBER 31, 1983

ASSETS

Cash on hand and due from banks		$ 4,725,900
U.S. Government Bonds and Notes		105,202,300
Insured Savings & Loan Associations		1,081,200
Savings & Loan Certificates of Deposit		8,913,200
Bank Certificates of Deposits		882,700
I.C.U. Investments		9,736,000
Other Credit Unions		106,400
Ground Rents and Mortgages		192,000
Other Investments (Repurchase Agreements)		7,723,900
Personal Loans		238,139,100
Auto Loans		91,473,000
Loans Secured by Real Estate		21,521,800
Hypothecated / Share Loans		21,596,100
Other Loans		10,982,900
Land		1,348,500
Building (Net)		4,412,600
Leasehold Improvements		187,800
Furniture, Fixtures & Equipment (Net)		1,506,400
Accrued Income		3,405,300
Prepaid and Deferred Expenses		324,200
M.C.U.I.C. Deposits		4,472,700
Other Assets		286,300
TOTAL ASSETS		$ 538,220,300

LIABILITIES

Dividends Payable		$ 60,200
Notes Payable		464,100
Accounts Payable		888,600
Share Drafts (Outstanding)		7,492,200
Unclaimed Accounts		70,400
Accruals		216,000
Unearned Interest		79,300
Other Liabilities		1,870,300
Shares (Active)		454,990,100
Shares (Dormant)		1,238,000
Deposits (IRA)		23,155,200
Deposits (Certificates of Deposit)		1,617,200
Deposits (Member Other)		11,292,400
Deposits (Non-Member/Organizational)		2,205,600
Insurance Reserve		3,106,700
Other Reserves		62,700
TOTAL LIABILITIES		$ 508,809,000

SURPLUS AND RESERVE FUND

Reserve Fund	$ 17,826,100	
Surplus	11,585,200	
TOTAL SURPLUS AND RESERVE FUND		29,411,300
TOTAL LIABILITIES SURPLUS AND RESERVE FUND		$ 538,220,300

CONSOLIDATED ABSTRACT OF EARNINGS & EXPENSES OF THE CREDIT UNIONS FOR THE YEAR ENDING DECEMBER 31, 1983

Current Operating Income:		
Cash Over	$ 1,900	
Interest on Loans	45,583,600	
Income from Investments	12,903,700	
Income-Banks	151,300	
Money Orders	2,500	
Credit Unions	1,800	
Savings and Loan Associations	66,800	
Other Earnings	432,500	
TOTAL CURRENT OPERATING INCOME		$ 59,144,100
Current Operating Expenses:		
Advertising	$ 134,400	
Accounting Services	428,200	
Association Fees & Dues	68,100	
Auditing	32,300	
Building	371,600	
Cash Short	600	
Communications	537,800	
Education Expense	25,500	
Equipment (including depreciation)	372,900	
Examination Fees	30,400	
Honorariums	198,500	
Insurance - Fidelity	106,800	
Loan & Life Savings (Net)	1,497,700	
Non Filing Lien	1,700	
Single Interest	2,700	
Other	43,900	
Interest on Borrowed Money	20,000	
Interest on Deposits	3,301,300	
Legal and Collection	154,900	
Loss on Investments	1,900	
Meetings - Annual Meeting Expense	16,800	
Convention & Conference	35,300	
Credit Committee Expense	7,400	
Supervisory Committee Expense	5,800	
Directors Expense	47,000	
Occupancy	596,400	
Retirement Expense	228,400	
Salaries	3,800,900	
Taxes - Franchise	300	
Payroll	266,100	
Other	65,400	
All other Expenses	1,675,500	
TOTAL CURRENT OPERATIONS EXPENSES		14,076,500
Net Current Operating Income		$ 45,067,600

Net Current Operating Income (brought forward)	$ 45,067,600
Other Income:	
Entrance Fees	900
Fines	1,400
Net Current Income Before Dividends	45,069,900
Dividends Paid to Shareholders	39,744,000
Net Operating Income after Dividends	5,325,900
Net Recurring Income and Recoveries:	
On Loans	478,700
TOTAL	5,804,600
Non-Recurring Losses:	
On Loans	2,206,600
Net Income for Period	3,598,000
Other Additions to Reserve Fund and Surplus Accounts	647,400
Other Deductions from Reserve Fund and Surplus Accounts	139,800
Net Change in Reserve Fund and Surplus Accounts for Period	4,105,600
Total Reserve Fund and Surplus Accounts at Beginning of Period	25,305,700
Total Reserve Fund and Surplus Accounts at End of Period	$ 29,411,300

CREDIT UNIONS OF MARYLAND INCLUDING LOCATION AND OFFICER PERSONNEL AS OF JUNE 30, 1984

Name	Location	President	Treasurer
Armco Baltimore Employees' Credit Union	Baltimore	G. Braun	Philip Johnson
Baltimore Federal Employees' Credit Union	Baltimore	Robert Brenneman	Roland Allen
Baltimore Federal International Harvester Credit Union	Baltimore	Charles Cullum	James Backoff
Baltimore Proctor and Gamble Employees' Credit Union	Baltimore	David Kurtz	Thomas Hartel
The Blue Diamond Credit Union	Baltimore	Charles J. Delorenzi	P. A. Cielavins
Brotherhood of Railway Clerks Credit Union in Baltimore, Inc	Baltimore	Arthur W. Smith	Joan F. Collins
Central Credit Union of Maryland	Baltimore	Frank S. Olszewski	C. Otis Hendrix
Vista Employees Credit Union	Baltimore	B. E. Solley	Joseph F. Barth
Co-op Savings Credit Union	Savage	Paul O. Mohn	Helen White
Doxsee Food Credit Union	Baltimore	Jean Dunnigan	Lola I. Bernstein
Esskay Credit Union	Baltimore	Anthony Santoni	Richard J. Nieberlein
Fort Meade Credit Union	Fort George G. Meade	John Strambler	C. Otis Hendrix
Greater Baltimore Merchants Employees' Credit Union	Baltimore	Winifred Sullivan	Dorothy Park
Green Spring Dairy Employees' Credit Union	Baltimore	Evelyn Thompson	John O. Dorsch, Jr.
Hutzler Credit Union	Baltimore	William L. Kern	M. Joan Towns
Lever Brothers Baltimore Employees' Credit Union	Baltimore	Norman F. Dressler	Harold G. Bates
Lord Baltimore Laundry Employees' Credit Union	Baltimore	Marie Olszewski	A. Virginia Ledwell
Maryland Steelworkers Credit Union, Inc.	Baltimore	Donald E. Kellner	Paul Bryson
MTA Employees' Credit Union	Baltimore	Newton Brown	E. Thomas Slonaker
Municipal Employees' Credit Union of Baltimore, Inc.,	Baltimore	Charles L. Benton	William M. Griffin
National Association of the Deaf Credit Union	Silver Spring	Louis J. Schwarz	Harold Schwartz
Patapsco Council Credit Union	Catonsville	Elmer C. Longley, Sr.	John P. Francis
Point Breeze Credit Union	Baltimore	K. M. Jones	E. L. Cook
Post Office Credit Union of Maryland, Inc.	Baltimore	Alva M. Webb	George Johnson
Reliable Stores Corp. Employees' Credit Union	Columbia	Herbert Davidow	Lee Madairy
S.M.H.C. Employees' Credit Union, Inc.	Clinton	Mildred Denler	Otis Greever
State Employees' Credit Union of Maryland, Inc.	Baltimore	Richard Coggins	Charles R. Jones
U.S. Coast Guard Yard Credit Union	Curtis Bay	Richard J. Loeschke	Henry B. Long

CONSOLIDATED ABSTRACT OF 28 CREDIT UNIONS AT THE CLOSE

NAME	Cash on Hand and in Bank	Loans	Securities	Other Investments	Other Assets
Armco Baltimore Employees' Credit Union	66,200	1,314,900	27,100	352,600	14,700
Baltimore Federal Employees' Credit Union	15,000	1,198,700	35,200	87,000	29,800
Baltimore International Harvester Credit Union	100	120,400	—0—	—0—	15,600
Baltimore Procter and Gamble Employees' Credit Union	250,300	1,233,800	—0—	515,000	38,700
The Blue Diamond Credit Union	10,500	482,400	—0—	66,700	4,200
Brotherhood of Railway Clerks' Credit Union in Baltimore, Inc.	57,300	1,105,900	25,000	95,500	15,800
Central Credit Union of Maryland	54,900	3,091,800	57,400	345,300	61,700
Conoco Employees' (Baltimore Refinery) Credit Union	300	23,800	—0—	3,800	300
*Cooperative Savings Credit Union, Inc.	—0—	—0—	—0—	—0—	—0—
Doxsee Food Credit Union	20,000	70,400	—0—	500	900
Esskay Credit Union	259,900	91,200	—0—	280,000	4,500
Fort Meade Credit Union	134,300	3,412,000	1,376,400	7,802,700	276,600
Greater Baltimore Merchants Employees' Credit Union	16,600	1,930,100	—0—	2,885,200	101,100
Green Spring Dairy Employees' Credit Union	2,900	11,200	—0—	14,100	200
Hutzler Credit Union	26,100	244,900	—0—	206,000	5,800
Lever Brothers Baltimore Employees' Credit Union	640,200	3,612,800	—0—	1,771,100	116,700
Lord Baltimore Laundry Employees' Credit Union	8,800	23,600	—0—	47,700	600
Maryland Steelworkers Credit Union, Inc.	32,600	16,092,100	877,600	2,340,300	1,354,700
MTA Employees' Credit Union	36,900	13,806,300	800,000	2,734,800	457,800
Municipal Employees' Credit Union of Baltimore, Inc.	2,449,200	93,329,300	37,542,000	7,868,600	3,734,000
National Association of the Deaf Credit Union	400	2,700	—0—	14,000	100
Patapsco Council Credit Union	28,100	315,500	—0—	90,100	3,600
Point Breeze Credit Union	89,900	29,796,400	34,117,000	1,000,000	1,293,700
Post Office Credit Union of Maryland, Inc.	123,400	8,508,200	550,000	947,300	944,900
Reliable Stores Corp. Employees' Credit Union	90,600	572,500	117,200	101,400	14,800
S.M.H.C. Employees Credit Union, Inc.	11,700	105,500	—0—	1,200	1,400
State Employees' Credit Union of Maryland, Inc.	369,300	196,313,300	28,379,100	500	8,176,400
U.S. Coast Guard Yard Credit Union	73,400	6,903,200	20,600	340,900	106,000
TOTALS	4,725,900	383,712,900	103,924,600	79,912,300	15,944,600
Comparative Figures of Prior Periods:					
1963	993,400	24,644,800	1,308,200	**	2,312,900
1968	974,000	42,704,400	1,875,100	**	2,580,300
1973	2,179,200	82,314,500	9,093,900	2,701,600	736,500
1978	2,318,400	184,086,600	10,631,600	7,079,400	3,504,500
1983	4,725,900	383,712,900	103,924,600	29,912,300	15,944,600

**Not segregated in Prior Periods

REPORTS OF CONDITION OF THE
OF BUSINESS DECEMBER 31, 1983

Total Resources	Paid In Shares	Deposits	Borrowed Money	Reserve Fund	Surplus	Other Liabilities
1,775,500	1,456,800	46,900	—0—	154,300	116,100	1,400
1,365,700	1,299,000	5,100	—0—	46,900	13,700	1,000
136,100	122,000	—0—	5,000	5,400	3,700	—0—
2,037,800	1,916,100	700	—0—	101,600	5,700	13,700
563,800	421,100	13,800	—0—	30,000	35,200	63,700
1,299,500	1,182,200	—0—	—0—	66,900	47,000	3,400
3,501,300	3,258,000	111,300	—0—	104,800	10,300	16,900
28,200	22,700	2,200	—0—	2,800	500	—0—
—0—	—0—	—0—	—0—	—0—	—0—	—0—
91,800	75,900	—0—	—0—	10,300	1,000	4,600
635,600	449,100	35,000	—0—	105,900	45,600	—0—
13,002,000	11,319,900	870,000	—0—	232,800	574,600	4,700
4,899,800	4,739,400	—0—	—0—	80,800	77,700	1,900
28,400	22,100	—0—	—0—	6,300	—0—	—0—
482,800	369,500	16,600	0—	34,500	54,300	7,900
6,140,800	4,588,700	1,066,500	—0—	372,200	92,100	21,300
80,700	57,300	6,500	—0—	5,800	5,800	5,300
20,697,300	18,859,700	695,300	—0—	746,600	95,800	299,900
17,835,800	16,055,600	676,000	—0—	707,700	377,600	18,900
144,923,100	120,369,200	10,678,700	—0—	5,522,000	5,588,500	2,764,700
17,200	11,300	5,500	—0—	100	300	—0—
437,300	384,200	—0—	—0—	35,400	17,600	100
66,297,000	48,369,700	13,102,500	—0—	1,831,200	1,013,200	1,980,400
10,223,800	8,825,300	292,000	—0—	322,200	742,600	41,700
896,500	797,500	—0—	—0—	34,500	600	63,900
119,800	115,500	2,900	—0—	1,200	100	100
233,258,600	204,223,100	18,124,700	448,000	6,962,700	2,531,700	868,400
7,444,100	6,917,200	10,400	—0—	301,200	33,900	181,400
538,220,300	456,228,100	45,762,600	453,000	17,826,100	11,585,200	6,365,300
29,259,300	22,555,800	1,297,000	335,500	2,165,000	720,400	2,185,600
48,133,800	34,795,800	3,590,800	—0—	4,071,000	1,999,700	3,676,500
97,025,700	81,361,000	1,596,100	30,000	7,461,800	2,922,400	3,654,400
207,620,500	173,219,200	3,324,700	4,763,000	13,990,500	4,753,600	7,569,500
538,220,300	456,228,100	45,762,600	453,000	17,826,100	11,585,200	6,365,300

SECONDARY MORTGAGE LOAN LICENSEES

As of December 31, 1983 the sixty-nine (69) licensees under the regulatory authority of the Bank Commissioner were transferred to the Commissioner of Consumer Credit.

CURRENCY EXCHANGE LICENSEES

As of Fiscal Year end June 30, 1984, this Department had under its supervision a total of 30 Principal Licensees. This represents a decrease of 20 from the number reported as of June 30, 1983, resulting from the following changes:

Name	Location	License No.
Issued:		
Associate Financial Express, Inc.	Irving, Texas	189
Deleted:		
American Express Company	Rockville, Md.	TC 184
First Chicago Corporation	Elgin, Illinois	TC 180
Hochschild, Kohn and Company	Bel Air, Md.	169
Hochschild, Kohn and Company	Glen Burnie, Md.	108
Hochschild, Kohn and Company	Towson, Md.	172
May Department Stores Company		
T/A The Hecht Company	Annapolis, Md.	176
	Baltimore, Md.	109
	Baltimore, Md.	110
	Baltimore, Md.	131
	Baltimore, Md.	165
	Baltimore, Md.	177
	Bethesda, Md.	160
	Columbia, Md.	167
	Gaithersburg, Md.	175
	Hyattsville, Md.	161
	Landover, Md.	162
	Laurel, Md.	163
	Marlow Heights, Md.	164
	Salisbury, Md.	144
	Silver Spring, Md.	159
	Towson, Md.	185

Certification of Agents as required by Law:

Date:	7-1-82	12-1-82	7-1-83	12-1-83
Total Agents	1431	1354	1677	1380

Our inspection of the principal licensees' records pertaining to their payment instrument and travelers cheque operations disclosed general conformity with the Currency Exchange Law.

PRINCIPAL LICENSEES AS OF JUNE 30, 1984

Name	Location	License No.
American Express Company	Baltimore, Md.	TC 100
American Express Company	Baltimore, Md.	100
American Express Company	Columbia, Md.	TC 153
American Express Company	Columbia, Md.	153
American Express Company	Landover, Md.	TC 154
American Express Company	Landover, Md.	154
American Express Company	Kensington, Md.	TC 173
American Express Company	Kensington, Md.	173
American Express Company	Kensington, Md.	TC 174
American Express Company	Kensington, Md.	174
Associate Financial Express, Inc.	Irving, Texas	189
BankAmerica Corporation	Baltimore, Md.	TC 158
Barclays Bank International, Ltd.	Baltimore, Md.	TC 171
Certified Money order Co. of Md.	Baltimore, Md.	129
The Chase Manhattan Corporation	New York, New York	TC 179
Citicorp	Baltimore, Md.	149
Thomas Cook Bankers Ltd.	Baltimore, Md.	134
Equitable Bancorporation	Baltimore, Md.	TC 182
Fidelity Money Orders, Inc.	Baltimore, Md.	184
First Maryland Cheque Corporation	Baltimore, Md.	TC 188
First Maryland Cheque Corporation	Baltimore, Md.	188
Global Money Orders, Inc.	Silver Spring	178
Jepp, Inc.	Baltimore, Md.	170
Mars Money Orders, Inc.	Baltimore, Md.	126
Republic Money Orders, Inc.	Baltimore, Md.	TC 128
Republic Money Orders, Inc.	Baltimore, Md.	128
Societe Francaise Du Cheque De Voyage	Paris, France, F.F. *(via American Express Co., N. Y.)*	TC 183
Supermarket Money Order, Inc.	Baltimore, Md.	152
Travelers Express Company, Inc.	Baltimore, Md.	136
Travellers Cheque Associates, Ltd.	Brighton, England, F. Sterling *(via American Express Co., N. Y.)*	TC 186

MORTGAGE BROKERS & MORTGAGE BANKERS

As of June 30, 1984 in compliance with Financial Institutions Article, Title 12, Subtitle 5 of the Annotated Code of Maryland Five Hundred Fourteen (514) certificates have been issued as follows:

Name	Location	License No.
A B G Associates, Inc.	Baltimore, Md.	737
Samuel J. Aaron T/A Major Realty Services	Baltimore, Md.	83
Acquest National Corp. of North America	Baltimore, Md.	2014
Alden, Inc.	Bethesda, Md.	124
Robert Allen	Tokoma Park, Md.	1073
American Financial Mortgage Corporation	Ellicott City, Md.	736
American Funding Corp.	Baltimore, Md.	2096
American Home Funding, Inc.	Annandale, Va.	869-1
American Home Funding, Inc.	Columbia, Md.	869-2
American Home Funding, Inc.	Temple Hills, Md.	869-3
American Mortgage Co., Inc.	Pikesville, Md.	876
American Mortgage and Investment Corp., Inc.	Camp Spring, Md.	1082
American Security Corporation	Bethesda, Md.	61
Leroy S. Applefeld, Mortgage Broker	Baltimore, Md.	422
Milton W. Arminger T/A Commercial Industrial Real Estate Mortgage Banking	Riverdale, Md.	604
Sortiris Aronis T/A Olympic Financial Services	Baltimore Md.	1001
Arundel Mortgage Company	Annapolis, Md.	538
Atlantic Industrial Credit Corp.	Towson, Md.	2053
Wilfred T. Azar	Glen Burnie, Md.	1008
B. B. Brokerage, Inc.	Lutherville, Md.	2084
B-W Mortgage Co., Ltd.	Greenbelt, Md.	1006
Banking Services Corp.	Towson, Md.	831
The Barley Company, Inc.	Waldorf, Md.	37
Aubrey V. Bendure	Rockville, Md.	902
Leslie G. Berman T/A Mortgage Masters	Baltimore, Md.	771
Morris S. Berman Unlimited, Inc.	Pikesville, Md.	996
Cathy Bernard	Hyattsville, Md.	611
Gerald Bernstein	Baltimore, Md.	163
Manuel M. Bernstein T/A Lock Mortgage Co.	Baltimore, Md.	439
Bogman, Inc.	Bethesda, Md.	651
Viola E. Borchardt T/A BBB Financial Services	Hyattsville, Md.	285
Boston Safe Deposit & Trust Co.	Boston, Mass.	3014
G. Calvert Bowie, Inc.	Washington, D.C.	1
Jerome Brodie	Gaithersburg, Md.	889
Brokers Mortgage Services, Inc.	Suitland, Md.	2025-1
Brokers Mortgage Services, Inc.	Rockville, Md.	2025-2
W. Leonard Brown	Pocomoke City, Md.	2000
Edward Buckson T/A Tri-State Financial Services	Riverdale, Md.	1046

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Butler and Company, Inc.	Ellicott City, Md.	1068
James B. Caine	Ocean City, Md.	706
Howard Caltrider	Towson, Md.	2086
Calvert Mortgage & Investment Co.	Baltimore, Md.	465
Cameron-Brown Company	Clinton, Md.	553-1
Cameron-Brown Company	Lanham, Md.	553-2
Cameron-Brown Company	Wheaton, Md.	553-4
Charles H. Campbell T/A Expansion & Company	Baltimore, Md.	751
Capital City Corporation	Washington, D.C.	899
Capital Financial Corporation	Washington, D.C.	892
The Carey Winston Company	Bethesda, Md.	136-1
The Carey Winston Company	Suitland, Md.	136-3
Carey Winston Company (The)	Gaithersburg, Md.	136-4
Thomas V. Carson	Towson, Md.	871
Michael A. Cassell T/A Cassell Mortgage & Co.	Baltimore, Md.	519
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Severna Park, Md.	1020-1
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Towson, Md.	1020-2
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Suitland, Md.	1020-3
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Ellicott City, Md.	1020-4
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Landover, Md.	1020-5
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Bel Air, Md.	1020-6
Central Capital Corp. d/b/a Centralfed Mtg. Co.	Westminster, Md.	1020-7
Century Mortgage Company, Inc.	Gaithersburg, Md.	374-1
Century Mortgage Company, Inc.	Fairfax, Va.	374-2
Century Mortgage Company, Inc.	Camp Springs, Md.	374-3
Century Mortgage Company, Inc.	Gaithersburg, Md.	374-4
Charles Thomas Cephas T/A Esquire Financial Services	Hurlick, Md.	1079
John Frederick Challacombe	W. Friendship, Md.	1027
Karl J. Chavis T/A Provident Mortgage and Co.	Baltimore, Md.	843
C.I.T. Financial Services	Livingston, N. J.	2006
Citicorp Homeowner's, Inc.	Vienna, Va.	760-2
Citicorp Homeowner's, Inc.	Towson, Md.	760-1
Citizens Mortgage Corp. (USA), Inc.	Baltimore, Md.	1054-1
Citizens Mortgage Corp. (USA), Inc.	Rockville, Md.	1054-2
City Consumer Services, Inc.	Silver Spring, Md.	959
Clark Financial Services, Inc.	Lanham, Md.	3011
Donald Cohen A/K/A Mr. Don	Owings Mills, Md.	774
Coldwell Banker Commercial Group, Inc.	Washington, D.C.	908

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Colonial Mortgage Corporation of D.C.	Landover, Md.	133
Columbia Financial Services, Inc.	Ellicott City, Md.	2068
Columbia First Financial Services, Inc.	Baltimore, Md.	2074
John Benson Colvin	Baltimore, Md.	954
Commerce Financial Corp.	Rockville, Md.	715
Commercial Credit Mortgage Co.	Baltimore, Md.	1065
Concord Mortgage Company	Silver Spring, Md.	614
Congress Financial Services, Inc.	Silver Spring, Md.	3001
Congressional Funding, Inc.	Potomac, Md.	2058
Congressional Mortgage Corporation	Chevy Chase, Md.	723
George Q. Conover & Associates, Inc.	Baltimore, Md.	20
Continental Assistance and Search Agency, Inc. T/A Casa	Silver Spring, Md.	935
Continental Investment Corporation	Rockville, Md.	714
CO-OP Investment Bankers	Rockville, Md.	492
Countryside Funding Corporation	Suitland, Md.	822
William H. Cox, Jr.	Bel Air, Md.	647
Crisco Mortgage, Inc.	Rockville, Md.	2079
C. J. Cross & Associates, Inc.	Falls Church, Va.	874
Cuna Mortgage Corporation	Madison, Wisconsin	718
Danac Real Estate, Inc.	Bethesda, Md.	657
Danmor Financial Management Services, Inc.	Silver Spring, Md.	2065
The Dean Company	Rockville, Md.	335
Bank of Delaware	Wilmington, Del.	1080
Developers Mortgage Corporation	Chevy Chase, Md.	454
Development Credit Fund, Inc.	Baltimore, Md.	1097
Clifford D. Dewey	Greenbelt, Md.	796
Ralph B. Dial	Owings Mills, Md.	849
Diamond Development Corp.	Lutherville, Md.	877
Diversified Financial Services, Inc.	Annapolis, Md.	622
Dixon Realty Co., Inc.	Baltimore, Md.	2050
Dominion Bankshares Mortgage Corp.	Fairfax, Va.	25
E. B. Mortgage Corp.	Towson, Md.	2043
Eastern Equity, Inc.	Oxon Hill, Md.	1071
English Realty, Inc.	Ocean City, Md.	189
Epic Mortgage	Falls Church, Va.	2021-1
Epic Mortgage	Bethesda, Md.	2021-2
Epic Mortgage	Columbia, Md.	2021-3
Equitable Funding Corp.	Alexandra, Va.	2078
Equitable Mortgage Associates T/A EM Associates	Baltimore, Md.	712
Evans Financial Corp.	Horsham, Pa.	879
Philbert N. Evans	Monkton, Md.	2091
Robert I. Everly T/A Everly Financial Services	Hagerstown, Md.	1026
Martin H. Fagan	Columbia, Md.	728

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Fairfax Mortgage Corp.	Baltimore, Md.	2094
Fairland Mortgage Company, Inc.	Annandale, Va.	788
Fairway Financial Corp.	Baltimore, Md.	2042
Federal Square Financial Corp.	Frederick, Md.	1064
Charles H. Feihe	Baltimore, Md.	223
David O. Feldmann	Baltimore, Md.	514
Fidelity Bond and Mortgage Company	Elsmere, Delaware	844
Fidelity Mortgage Associates	Baltimore, Md.	483
Finance Funding, Inc.	Salisbury, Md.	989
Financial Associates of Md.	Baltimore, Md.	792
Financial Express, Inc.	Hyattsville, Md.	1093
First American Mortgage Co.	Pikesville, Md.	833-1
First Cambridge Corporation	Rockville, Md.	938
First Commercial Mortgage Company	Bethesda, Md.	1004
First Financial Group of Washington Inc. (The)	Chevy Chase, Md.	881
First Security Mortgage Company, Inc.	Baltimore, Md.	832
First Security Mortgage, Inc.	McLean, Va.	1037
First Washington Mortgage Corp.	Suitland, Md.	2099-1
First Washington Mortgage Corp.	Rockville, Md.	2099-2
First Washington Mortgage Corp.	Annandale, Md.	2099-3
First Washington Mortgage Corp.	Rohoboth Beach, Del.	2099-4
Barbara Frank T/A Allstate Mortgage & Co.	Baltimore, Md.	872
Steven A. Frank	Baltimore, Md.	2047
Maurice P. Freedlander	Baltimore, Md.	1077
Friel Lumber Company	Queenstown, Md.	1036
Friendship Financial Corporation	Chevy Chase, Md.	1060
Friendship Services, Inc.	Chevy Chase, Md.	546
Marion C. Gagnon T/A Gagnon Financial Services	Rockville, Md.	907
Gallin & Bush Company	Bethesda, Md.	214
Garrison Holding Corporation T/A Monumental Mortgage	Baltimore, Md.	676
Planton L. Gerachis	Potomac, Md.	516
Jeffrey L. Gerber	Baltimore, Md.	3018
Goldberg & Rogh Assoc. Inc.	Lutherville, Md.	2012
Goldome Realty Credit Corp.	Towson, Md.	860-1
Goldome Realty Credit Corp.	Ocean City, Md.	860-2
Goldome Realty Credit Corp.	Lanham, Md.	860-3
Goldome Realty Credit Corp.	Rockville, Md.	860-4
Harvey I. Goldstein	Baltimore, Md.	390
David Lewis Goslee, Sr. T/A D & G Enterprises	Pittsville, Md.	793
Grady Management, Inc.	Silver Spring, Md.	1078
Edward A. Griffith	Towson, Md.	918
George William Grimes	Ocean City, Md.	896
Guaranty Mortgage Corporation	Kensington, Md.	823-1

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Guaranty Mortgage Corporation	Frederick, Md.	823-2
Guaranty Mortgage Corporation	Severna Park, Md.	823-3
Guaranty Mortgage Corp.	Greenbelt, Md.	823-4
Guaranty Mortgage Corp.	Easton, Md.	823-5
Michael L. Gudis	Burtonsville, Md.	499
Thomas J. Guidera, Jr.	Baltimore, Md.	533
Donald Ray Gurney	Baltimore, Md.	2003
Vicki Hackett T/A VIP Credit	Reisterstown, Md.	1007
Randall H. Hagner & Co., Inc.	Washington, D. C.	962
Norman J. Hallan	Baltimore, Md.	754
Hammerman Organizations, Inc. (The)	Towson, Md.	23
John Hancock Real Estate Fin. Inc.	Bethesda, Md.	2049
Roy Hansen T/A Roy Hansen & Company	Arlington, Va.	882
John Hanson Eastern Shore Service Corp.	Salisbury, Md.	1032
J. Hardy & Assoc. Ltd.	Washington, D. C.	875
Harvard Home Mortgage, Inc.	Pasadena, Md.	2018
Betty J. Heckman, Inc.	Glenwood, Md.	487
Charles E. Herget, Jr. T/A Wellington & Co.	Baltimore, Md.	206
Heritage Funding Corp.	Silver Spring, Md.	2090
Hilltop Mortgage Company A.K.A. Mr. Mark	Baltimore, Md.	2
Richard Lamar Hoddinott	Annapolis, Md.	2055
Stanley Hoffman	Baltimore, Md.	984
The Homeland Corp. T/A Homeland Mtg. Co.	California, Md.	2019
Homestead Realty, Inc.	Baltimore, Md.	686
Hopkins Financial Corp.	Baltimore, Md.	898
Horizon Financial Corp.	Gaithersburg, Md.	2056
Horowitz Finance Corporation	Millburn, New Jersey	171
Horowitz Funding Corporation	Millburn, New Jersey	246
Hotel Investors Corporation	Chevy Chase, Md.	770
Howard International, Inc.	Baltimore, Md.	951
Richard H. Huge d/b/a Professional Financial Services	Baltimore, Md.	1084
Howard C. Hurwitz T/A Aetna Mortgage	Baltimore, Md.	574
Hyatt Investments, Inc.	Annapolis, Md.	1012
Richard C. Hyde T/A The Hyde & Company	Bethesda, Md.	1031
ICM Mortgage Corporation	Silver Spring, Md.	462-1
Independent Mortgage Co. Inc. T/A Money Express	Baltimore, Md.	2041
Inland Mortgage Corporation	Beltsville, Md.	868-3
Institutional Service Corporation	Baltimore, Md.	218
Inter-City Mortgage Corporation	Washington, D. C.	904
International Mortgage Corporation	Baltimore, Md.	689-1
Joseph Charles Jacobs	Linthicum, Md.	197

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Charles Edward Janifer	Temple Hills, Md.	3010
Jecco Company, Inc.	Baltimore, Md.	505
Mark M. Jontiff T/A Prudential Mortgage	Pikesville, Md.	857
Bob Kackley	Salisbury, Md.	2070
Ralph D. Kaiser Company, Inc.	Washington, D. C.	391
Paul Katsafanas T/A Pullen & Paul Mortgage	Lutherville, Md.	867
Herbert M. Katzenberg	Baltimore, Md.	55
Kentwood Development Company, Inc.	Rockville, Md.	464
Kissell-Virginia, Inc.	Kensington, Md.	785-1
Kissell-Virginia, Inc.	Towson, Md.	785-2
Knickerbocker Realty Company, Inc. T/A "Knickerbocker Mortgage Investment & Co."	Towson, Md.	11
Koones & Montgomery, Inc.	Washington, D. C.	13
Walter Koppelman, Jr.	Towson, Md.	912
Gilbert Kramer T/A Provident Mortgage Assoc.	Pikesville, Md.	460
LFSL Corp., a Maryland Corporation	Baltimore, Md.	808
Norman H. Labovitz & Associates	Baltimore, Md.	12
Ray J. Lagle T/A R.D.L. Associates	Beltsville, Md.	982
Landmark Financial Services of West Virginia, Inc.	Keyser, W.Va.	2013
Robert S. Landsman, Arnold Berlin, Mort Yadin T/A LBY Associates (Partnership)	Bethesda, Md.	1069
A. E. Landvoight, Inc.	Silver Spring, Md.	478-2
La Vonne & Associates, Inc.	Lanham, Md.	812
Larson Mortgage Company	Rosedale, Md.	1073-1
Larson Mortgage Company	Ellicott City, Md.	2073-2
H. M. Lawrence Corp.	Washington, D. C.	207
Kenneth Ray Lebrun T/A Courtage Mortgage Service	Kensington, Md.	814
John Conghoon Lee, UDD	Potomac, Md.	1051
Legg Mason Wood Walker, Inc.	Baltimore, Md.	752
Lehman-Gibson Associates, Inc.	Silver Spring, Md.	463
Sidney P. Levin T/A Olde Line Mortgage Co.	Baltimore, Md.	629
Levitan, Ezrin, West & Weinstein, Chartered	Bethesda, Md.	575
Michael A. Levitt T/A Levitt Investment	Baltimore, Md.	1099
Lomas & Nettleton Company (The)	Lanham, Md.	106-2
Lord Baltimore Commercial Investors Corp.	Berlin, Md.	697
Loyola Financial and Development Corp.	Baltimore, Md.	172
M.P.M. International Corp. Inc.	Towson, Md.	1085
M.T.G.E. Corporation	Arlington, Va.	923
Magnet Mortgage Inc.	Cumberland, Md.	749-1

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Magnet Mortgage INc.	Ocean City, Md.	749-2
Mainhart & Consley, Inc.	New Market, Md.	1016
Roger Mainster, Inc.	White Marsh, Md.	425
Manor-Lee Real Estate Investment, Inc.	Arnold, Md.	2085
Manufacturers Hanover Mortgage Corporation	Greenbelt, Md.	407-1
Manufacturers Hanover Mortgage Corporation	Falls Church, Va.	407-2
Manufacturers Hanover Mortgage Corp.	Woodbridge, Va.	407-3
Maryland Commercial Loans, Inc.	Baltimore, Md.	427
Maryland Money Market Mortgage Corp.	Lexington, Md.	2034
Maryland National Mortgage Corporation	Baltimore, Md.	789-1
Maryland National Mortgage Corporation	Waldorf, Md.	789-3
Maryland National Mortgage Corporation	Lutherville, Md.	789-4
Maryland National Mortgage Corp.	Salisbury, Md.	789-5
Maryland National Mortgage Corp.	Severna Park, Md.	789-6
Jerry S. Mashkes	Baltimore, Md.	3017
H. William Mauldin	Baltimore, Md.	972
George R. McCleary T/A Counselor Investment	Phoenix, Md.	878
McCune Miller, Inc.	Silver Spring, Md.	2060
McLean Financial Corp.	Rockville, Md.	3030
James D. Mehring T/A Creative Mortgage Exchange	Hyattsville, Md.	856
William D. Meledones T/A Chesapeake Investment Capital	Lutherville, Md.	2027
Mercantile Financial Services, Inc.	Baltimore, Md.	795
Mercantile Investment Company	Baltimore, Md.	650
Mercantile Mortgage Corporation	Baltimore, Md.	199-1
Meridian Mortgage Investment, Inc.	Baltimore, Md.	1013
Metro Mortgage, Inc.	Bethesda, Md.	682
Metropolitan Title Co.	Baltimore, Md.	2044
James L. Meyers T/A Meyers & Co.	Bel Air, Md.	1096
Ray Middleton and Associates, Inc.	Adelphia, Md.	971
Mil Ger Enterprises, Inc.	Baltimore, Md.	981
Stanley A. Mills T/A Financial Mortgage Service	Bethesda, Md.	911
Molton, Allen & Williams, Ltd.	Fairfax, Va.	078
The Money Men, Inc.	Baltimore, Md.	1096
Garland P. Moore, Jr.	Baltimore, Md.	449
Morgan Investments, Inc.	Baltimore, Md.	3000
Mortgage Bankers, Ltd.	Baltimore, Md.	3019
Mortgage Funding Corp.	Rockville, Md.	2069
Mortgage Resources Corp.	Towson, Md.	2038
Thomas F. Mullan, III	Baltimore, Md.	224
N.V. Mortgage Corp.	McLean, Va.	2054
Donald S. Nash	Brookeville, Md.	893

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Thomas K. Nash	Washington, D. C.	897
National Capital Corporation of Washington	Chevy Chase, Md.	187
National Mortgage Funding Corporation	Pikesville, Md.	394-1
National Mortgage Funding Corporation	Waldorf, Md.	394-2
National Realty Associates, Inc.	Silver Spring, Md.	703
Nationwide Investment and Financial Services, Inc.	Camp Springs, Md.	884
Nationwide Lending Group	Rockville, Md.	834-2
John Clarence North T/A Peninsula Realty & Mortgage Co.	Easton, Md.	582
Norwest Funding, Inc.	Min., MN	2089
Norwest Mortgage Inc.	Towson, Md.	772-1
Norwest Mortgage Inc.	Waldorf, Md.	772-2
Norwest Mortgage Inc.	Rockville, Md.	772-3
Norwest Multifamily, Inc.	Minn., MN	1088
Ladislaud J. Olah	Elkton, Md.	960
Old Court Investment Corporation	Baltimore, Md.	585
Gilbert G. Olsen T/A GOA Mortgage Assoc.	Kensington, Md.	885
Omega Financial Corp.	Clinton, Md.	933
David I. Orandle T/A Action Financial Services (Jeffrey M. Shere)	Towson, Md.	1000
George Osher T/A Mayfair Mortgage Brokers	Baltimore, Md.	827
James P. Owings	Bethesda, Md.	2052
Osburn Owings	Bethesda, Md.	2051
Pacific Mortgage and Investment Group Ltd.	Baltimore, Md.	264
Andrew Paparides T/A AMS Associates	Baltimore, Md.	886
Joseph L. Parlante T/A Home Equity	Bethesda, Md.	724
Edwin H. Patchett T/A E.H.P. Associates	Salisbury, Md.	632
Victor J. Peeke	Gaithersburg, Md.	1044
Gary J. Pell T/A Chase Financial Mortgage Company	Baltimore, Md.	735
Ida Mae Peltz	Baltimore, Md.	1034
Pension Mortgage Investors, Inc.	Rockville, Md.	828
Permanent Mortgage Co.	Washington, D. C.	252-1
Permanent Mortgage Co.	Rockville, Md.	252-2
Perpetual Acceptance Corp. T/A Commerce Credit	Pikesville, Md.	540
Perpetual American Mortgage Co.	McLean, Va.	2077-1
Perpetual American Mortgage Co.	Rockville, Md.	2077-2
Hy Perry T/A Perry & Associates	Baltimore, Md.	577
Nicholas J. Pistolas T/A Diversified Mortgage Services	Towson, Md.	708
Alvin & Pearl Jean Pomerantz T/A A & P Mortgage Company	Baltimore, Md.	205
LiLi Pomerleau, Ltd.	Silver Spring, Md.	2030

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Jack S. Poms	Silver Spring, Md.	630
Anthony Pools, A Division of Anthony Industries, Inc.	Springfield, Va.	298
Raymond Hursey Porter, Jr.	Salisbury, Md.	2087
Provident Home Mortgage Corp.	Hanover, Md.	1087
John P. Quinn T/A Quinn Mortgage & Financial Services	Baltimore, Md.	668
Real Estate Financial Services, Inc.	Baltimore, Md.	2092
J. P. Realty & Investment Co., Inc.	Suitland, Md.	2039
Realty Financial Services (Partnership)	Columbia, Md.	2022
Realty Mortgage Bankers Corp.	Silver Spring, Md.	570
Regal Financial Services, Inc.	Owings Mills, Md.	756
Reilly Mortgage Group, Inc.	Washington, D. C.	447
Residential Financial Corp.	Landover, Md.	2023-1
Residential Financial Corp.	Baltimore, Md.	2023-2
Robertson & Company, Ltd.	Columbia, Md.	336
Rouse Real Estate Finance, Inc.	Columbia, Md.	7-1
Rouse Real Estate Finance, Inc.	Severna Park, Md.	7-2
Rouse Real Estate Finance, Inc.	Lutherville, Md.	7-3
Rouse Real Estate Finance, Inc.	Baltimore, Md.	7-4
Ryan Financial Services, Inc.	Hanover, Md.	677-1
Ryan Financial Services, Inc.	Gaithersburg, Md.	677-2
Ryan Finance Services, Inc.	Beltsville, Md.	677-3
Ryan Homes, Inc.	Hanover, Md.	910-1
Ryan Homes, Inc.	Gaithersburg, Md.	910-2
Ryan Homes, Inc.	Beltsville, Md.	910-3
Ryland Mortgage Company	Columbia, Md.	693
S & L Mortgage Corp.	Bethesda, Md.	2075
B. F. Saul Company	Chevy Chase, Md.	39
B. F. Saul Mortgage Company	Chevy Chase, Md.	419
B. F. Saul Mortgage Co.	Annapolis, Md.	419-2
Samual Schenker & H. Douglass Schenker T/A S & S Mortgager Broker (Partnership)	Annapolis, Md.	2066-1
Samual Schenker & H. Douglass Schenker T/A S & S Mortgager Broker (Partnership)	Edgewater, Md.	2066-2
Secured Investment Retirement Accounts, Inc.	Beltsville, Md.	2024
Security Finance Group	Washington, D. C.	2028
Security Investors	Pikesville, Md.	555
Milton Selby T/A National Credit	Baltimore, Md.	924
Sentry Mortgage Banker's & Financial Services, Inc.	Bethesda, Md.	2007
Shannon & Luchs Company	Washington, D. C.	24
Shearson American Express Mortgage Corp.	Springfield, Va.	1009
Jeffrey M. Shere and David I. Orandle T/A Action Financial Services (Partnership)	Baltimore, Md.	1000
Frederick J. Shulley	Elkton, Md.	3008

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Jay B. Silverman T/A Baltimore Mortgage	Baltimore, Md.	2031
Murray Silverman T/A Fairchild Mortgage Services	Brinklow, Md.	1050
Albert L. Slitzer	Baltimore, Md.	753
Paul Lee Smith Jr. T/A Lee Smith	Baltimore, Md.	2062
Smithy Braedon Co.	Baltimore, Md.	2002-1
Smithy Braedon Co.	Washington, D. C.	2002-2
Malcom Snyderman	Baltimore, Md.	980
Sovran Mortgage Corp.	Severna Park, Md.	177-1
Sovran Mortgage Corp.	Columbia, Md.	177-2
Sovran Mortgage Corp.	Silver Spring, Md.	177-3
Sovran Mortgage Corp.	Towson, Md.	177-4
Sovran Mortgage Corp.	Dunkirk, Md.	177-6
H. Stern & Company, Inc.	Kensington, Md.	687
Suburban Mortgage Associates, Incorporated	Bethesda, Md.	609
Summit Financial Services, Inc.	Baltimore, Md.	2005
20 - 20 Ltd.	Pikesville, Md.	654
David Henry Thomas T/A Action Mortgage & Services	Waldorf, Md.	944
Herbert Thornton T/A Herbert E. Thornton Business & Financial Services	Columbia, Md.	669
Time Share Funding, Inc.	Salisbury, Md.	988
Sidney Herbert Tinley, III	Timonium, Md.	734
Town & Country Mortgage and Investment Corp.	Fairfax, Va.	515
Elwood J. Trader, Jr. T/A Traco Associates	Salisbury, Md.	709
Triangle Corporation	Silver Spring, Md.	854
Trout & Fox, Inc.	Baltimore, Md.	108
Lola S. Trude	Springfield, Va.	2033
Alfred David Tuck A/K/A Mr. Alfred	Baltimore, Md.	1081
U.S. Mortgage Investment Group, Inc.	Rockville, Md.	990
Union Mortgage Co., Inc.	Baltimore, Md.	1028
United Commercial Credit, Inc.	Clinton, Md.	683
United Mortgagee, Inc.	Lanham, Md.	2004-1
United Mortgagee, Inc.	Columbia, Md.	2004-2
United Mortgagee	Rockville, Md.	2004-3
United Mortgagee	Suitland, Md.	2004-4
United Mortgagee	Towson, Md.	2004-5
United Mortgagee	Severna Park, Md.	2004-6
Unity Funding, Inc.	Rockville, Md.	1048
Upperco, Inc. T/A Ivor B. Clark & Co.	Washington, D. C.	283
George J. Viertel	Silver Spring, Md.	1021
Virginia Mortgage Exchange, Inc.	Annandale, Va.	821
Walker & Dunlop, Inc.	Washington, D. C.	14
Washington Financial Service Corp.	Washington, D. C.	457

MORTGAGE BROKERS & MORTGAGE BANKERS

Name	Location	License No.
Waterfield Mortgage Company, Inc.	Olney, Md.	958-1
Waterfield Mortgage Company, Inc.	Temple Hills, Md.	958-2
Weaver Bros., Inc.	Chevy Chase, Md.	52-1
Weaver Bros., Inc.	Greenbelt, Md.	52-2
Weaver Bros., Inc.	Gaithersburg, Md.	52-3
Weaver Bros., Inc.	Severna Park, Md.	52-6
Weaver Bros., Inc.	Salisbury, Md.	52-7
Bruce N. Weaver T/A Nestor Mortgage Services	Laurel, Md.	2088
Westchester Mortgage Co.	Rockville, Md.	2098
Western Financial Corporation	Bethesda, Md.	659
Eileen R. White T/A Enthusiasm Unlimited	Greenbelt, Md.	1038
Robert C. Whitney T/A Clyde Associates	Ellicott City, Md.	2046
William A. Whitted & Barbara E. Whitted (Partnership)	Capitol Heights, Md.	1043
Theodore J. Wies, Jr.	Cockeysville, Md.	665
Floyd E. Wilheim	Temple Hills, Md.	329
Moses C. Williamson T/A National Money Broker	Baltimore, Md.	1019
Wye Mortgage Corporation	Baltimore, Md.	526
Yegen Equity Loan Corp.	Baltimore, Md.	2036
Oscar E. Zinz T/A Oscar E. Zinz Enterprises & USA Money Mortgage Broker	Baltimore, Md.	802